


Digitized by the Internet Archive in 2010 with funding from Boston Library Consortium Member Libraries

## ANNUAL REPORT

OF THE

## BANK COMMISSIONER

## 1919

## PARTI

RELATING TO
SAVINGS BANKS, INSTITUTIONS FOR SAVINGS, TRUST COMPANIES AND FOREIGN BANKING CORPORATIONS.


BOSTON
WRIGHT \& POTTER PRINTING CO., STATE PRINTERS 32 DERNE STREET

$$
\begin{aligned}
& 332.1 \\
& \text { M38r } \\
& 1919 \text { p. } 1 \\
& \text { despoil }
\end{aligned}
$$

Publication of this Document
APPROVED BY THE
Supervisor of Administration.

# © $\mathfrak{U l} \mathfrak{C}$ (ammonmealth of $\mathfrak{f l a s s a c h u s e t t s . ~}$ 

Office of the Bank Commissioner, State House, January 21, 1920.

To the General Court of Massachusetts.
The annual report of this department herewith submitted under the requirements of section 15, chapter 590, Acts of 1908 exhibits the condition of savings banks, co-operative banks, credit unions and savings and loan associations as disclosed by their annual returns of October 31, 1919, and also of trust companies at the date of each of the five calls during the past year.
The complete report will, as heretofore, consist of two parts: Part I relating to savings banks and trust companies, and Part II relating to co-operative banks, credit unions, and savings and loan associations. The customary consolidated statements covering transactions of savings banks and trust companies appear in this report.

## General Statement.

The aggregate assets of the various companies or individuals under the supervision of the department, compiled from their last reports, are as follows:-

|  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |

The 196 savings banks doing business report assets amounting to over $\$ 1,215,200,000$ and deposits amounting to over $\$ 1,114,300,000$, represented by $2,532,036$ accounts, an average of about $\$ 440.09$ to each account.

During the year there has been placed to the credit of depositors more than $\$ 45,200,000$ in dividends. The guaranty fund, amounting to $\$ 53,033,228$, is 4.76 per cent of the amount of deposits. The increase in the deposits has been over $\$ 80,407,000$.

There are 105 trust companies with combined assets of $\$ 1,076$,214,436 , of which $\$ 738,075,128.61$ are the assets of their commercial banking departments, $\$ 119,199,506.08$ the assets of their savings departments and $\$ 218,939,801.32$ the assets of their trust departments.

There are now 190 co-operative banks doing business in this Commonwealth with total assets of over $\$ 154,800,000$, belonging to about 262,000 shareholders.

There are 60 credit unions doing business, with aggregate assets of $\$ 2,791,165.75$, showing an increase during the past year of $\$ 813$,386.81 in assets and of 1 in number.

The combined assets of the savings banks, the trust companies and the co-operative banks, together with the Massachusetts Hospital Life Insurance Company and the branch of the Bank of Nova Scotia, all of which are under the supervision of this department, amount to $\$ 2,479,092,426.19$. This is an increase of more than $\$ 273,000,000$ since a year ago. The number of depositors and shareholders who have availed themselves of these banking facilities is about 150,000 greater than a year ago.

In addition to these 493 institutions which do a banking business as ordinarily understood, there are 1 State bank, 3 savings and loan associations, 77 steamship agents who receive deposits of money for safekeeping or transmission abroad, and 60 credit unions whose affairs are supervised and whose books and accounts are examined, making a total of 634 institutions and agents under the supervision of this department. There has been paid over to the Treasurer and Receiver-General during the year nearly $\$ 44,000$, which was received by this department as fees for audits, license fees from steamship agents and fees for registration of public accountants.

## Wales Savings Bank.

The final liquidation of the affairs of this bank awaits the disposition of one estate upon which the bank holds a mortgage. The original borrower being deceased, the process of settling this estate is in progress, and it is now expected the affairs of this bank will be entirely closed within a short time.

This bank has already paid its depositors in full.

## Trust Companies.

The following trust companies have commenced business during the year 1919: -

> Fall River Trust Company.
> Hub Trust Company.
> Roxbury Trust Company.
> Textile Trust Company.

Permission has been granted by the Board of Bank Incorporation to the following trust companies to establish a branch office: -

> Roxbury Trust Company. Textile Trust Company.

Certificates were issued by the same Board to the following trust companies that public convenience and advantage would be promoted by the establishment of said trust companies, but said companies have not commenced business: -

> Atlas Trust Company.
> Chatham Trust Company.
> Clinton Trust Company.
> Continental Trust Company.
> Inman Trust Company.

This department, in connection with and in addition to the usual examination of trust companies, has audited the books and accounts of 64 trust companies, which by their stockholders' examining committees availed themselves of the provisions of chapter 409 of the Acts of 1913.

## Matured Shares in Co-operative Banks.

By an act of Legislature passed in 1915 co-operative banks were permitted to allow members whose shares have reached the matured value of $\$ 200$ each the option of leaving some of these shares as an investment in the bank.
Shareholders in 88 co-operative banks have availed themselves of this privilege, and these shareholders own 42,049 shares, valued at $\$ 8,409,800$. These matured shares, upon which no periodical payment of dues is required, are represented by matured share certificates, and the return to the shareholders owning them is about one-half per cent. less than the regular dividend credited to those shareholders who pay monthly dues on unmatured shares.

Examination of the Affairs of the Treasurer and ReceiverGeneral of the Commonwealth.

The examinations made by this department during the year were as follows:-
The first examination was made as of the close of business January 27 , 1919, in behalf of the joint committee on ways and means as required by chapter 414 of the Acts of 1908, and the second was made as of the close of business October 7, 1919, in accordance with the provisions of section 68 of chapter 6 of the Revised Laws, at the request of the Governor and Council.

## Savings Bank Life Insurance.

The eleventh full financial year of Savings Bank Life Insurance ended October 31, 1919. This report includes the annual statements for the year of the four banks which have undertaken the business of life insurance under chapter 561 of the Acts of 1907.
The four banks are the Whitman Savings Bank of Whitman, the People's Savings Bank of Brockton, the Berkshire County Savings Bank of Pittsfield, and the City Savings Bank of Pittsfield.
These banks issued and revived during the year ended October 31, 1919, 14,104 policies, representing $\$ 4,123,826$ of insurance. The net gain is 7,441 policies for $\$ 2,590,851$ of insurance. There were in force in all four banks on October 31, 1919, 28,148 policies for $\$ 12,374,090$ insurance, and 106 annuity contracts representing annual payments of $\$ 30,225$.

Under the Savings Bank Insurance Law the insurance departments of the savings banks are prohibited from employing solicitors or house-to-house collectors. The expense of commissions which is thus saved comes back to the policy holder in the form of dividends at the end of each year. The savings bank life insurance plan appeals to the people on the basis of thrift, and especially to the savings bank depositors. It is recognized that some inexpensive substitute must be provided for the soliciting agent, consequently the banks are permitted to establish agencies throughout the State in mills, shops and factories, and public places, including other savings banks and trust companies. The mechanism whereby these agencies serve as feeders to the insurance banks is simple: an employer becomes an agency for the insurance banks by signing an agency agreement, in which he agrees to collect the premiums from his employees on their policies and remit them to the banks once a month. The employer appoints an agency secretary, usually the paymaster, and the agency is entitled to two per cent of the collections so made. Most of the employers waive this collection fee in order that they may say to their employees that the service is rendered absolutely without compensation to the employer, while other employers take the collection fee and give it as additional compensation to the agency secretary. The employee usually signs an authorization which is handed to the paymaster and authorizes him to deduct the amount of the premium from the pay envelope when the premium comes due. Thus the evil of lapsing policies, which was ever-present in the private industrial companies, and formed a large part of the cause of the high cost of insurance, is mitigated in the banks; and the initiative to lapse the policy is placed on the employee, because his authorization acts until he revokes it, whereas in the companies the policy holder must take the initiative to pay his premium; if he does not, his policy lapses. Premiums are also paid direct to the banks or to a public agency.

There are to-day throughout the State about 250 agencies in mills, shops and factories; there are 47 savings bank public agencies, 19 in trust companies, 2 in national banks, and 14 other public agencies.

The public agencies in banks and trust companies are: -

Assabet Institution for Savings, Maynard.
Attleboro Trust Company.
Belmont Savings Bank.
Beverly Savings Bank.
Beverly Trust Company.
Bridgewater Savings Bank.
Brighton Five Cents Savings Bank.
Cambridge Trust Company.
Cambridgeport Savings Bank.
Cape Ann Savings Bank, Gloucester.
Central National Bank, Lynn.
Charlestown Trust Company.
Chicopee Savings Bank.
Chicopee Falls Savings Bank.
Cosmopolitan Trust Company,Boston.
County Savings Bank, Chelsea.
Dorchester Trust Company, Boston.
East Bridgewater Savings Bank.
East Weymouth Savings Bank.
Essex Trust Company, Lynn.
Everett Trust Company.
Florence Savings Bank.
Foxborough Savings Bank.
Framingham Trust Company.
Gardner Savings Bank.
Great Barrington Savings Bank.
Greenfield Savings Bank.
Grove Hall Savings Bank, Roxbury.
Haydenville Savings Bank.
Holyoke Savings Bank.
Hudson Savings Bank.
Hyde Park Savings Bank.
Lawrence Savings Bank.
Ludlow Savings Bank.
Malden Trust Company.
Marlborough Savings Bank.

Melrose Savings Bank.
Merrimac Savings Bank.
Middleborough Trust Company.
Monson Savings Bank.
Natick Five Cents Savings Bank.
Needham Trust Company.
Newburyport Five Cents Savings
Bank.
Newton Trust Company.
North Adams Savings Bank.
North Middlesex Savings Bank, Ayer.
Norwood Trust Company.
Orange Savings Bank.
Palmer Savings Bank.
Plymouth Five Cents Savings Bank.
Provident Institution for Savings.
Amesbury.
Quincy Trust Company.
Randolph Trust Company.
Rockland Savings Bank.
Shelburne Falls Savings Bank.
South Adams Savings Bank, Adams.
Southbridge Savings Bank.
South Weymouth Savings Bank.
Stoneham Five Cents Savings Bank.
Tremont Trust Company, Boston.
Union Market National Bank, Watertown.
Union Trust Company, Springfield.
Waltham Trust Company.
Ware Savings Bank.
Washington Savings Institution, Lowell.
Webster Five Cents Savings Bank.
Weymouth Savings Bank.
Woronoco Savings Bank, Westield.

Chapter 246 of the Acts of 1914 amended section 15 of chapter 561 of the Acts of 1907 by requiring the mortality experience of all savings and insurance banks to be averaged and unified, so that it makes no difference in what bank a death occurs, it is distributed over all banks. This applies only to the mortality experience and is in the interest of greater security. In all other respects the insurance departments are separate in their operation. The invest-
ments are in the same kind of securities as those of the savings banks.

The system is entirely mutual and dividends are paid to policy holders every year. In addition to the regular dividends paid by the four savings banks with insurance departments for the year November 1, 1919, to October 31,1920 , two of the banks are paying extra dividends, equal to 75 per cent of the regular dividends, to their annual premium policy holders and an extra dividend equal to 50 per cent of the regular dividends to their monthly premium policy holders.

The banks issue two forms of policies, monthly premium and annual premium policies. The monthly premium policies are designed to take the place of the weekly premium policies issued by the companies and are issued at a net cost approximately 35 per cent less than by the companies. Insurance on the monthly premium basis is principally for amounts less than $\$ 500$, and is now issued from age two next birthday to age sixty-five next birthday.

Annual premium policies are issued for amounts of $\$ 500$ or $\$ 1,000$, and with four banks issuing insurance a maximum of $\$ 4,000$ insurance may be obtained.

Annuities, both immediate and deferred, are issued, each bank being limited to a maximum yearly payment of $\$ 200$.

Insurance is also written on the group plan, and already thirtyfive Massachusetts employers have availed themselves of this opportunity to obtain insurance for their employees.

School Savings Banks.
The law relative to the collection of savings from school children has now been in force for eight years. On October 31, 1919, there were 56 savings banks receiving deposits of this nature.

The reports of these banks show that deposits are being received from 293 schools located in 58 cities or towns, the system being operated in 2,333 schoolrooms.

The total number of enrolled scholars in the 293 schools on October 31,1919 , was 96,612 , and 44,740 of these were depositors in the school savings banks. The amount of deposits received from this source, and other information showing the results being obtained are given below: -

Number of deposits received from the inception of the system to October 31, 1919,

3,845,542
Amount of such deposits, . . . . . . . . . $\$ 1,436,75601$
Number of deposits received during the year ending October 31, 1919,
$-211,887$
Amount of deposits received during the year ending October 31, 1919,
$\$ 115,16450$
Number of withdrawals (not including amounts transferred to savings bank pass books) from the inception of the system to October 31, 1919,

168,748
Amount of such withdrawals, . . . . . . . . $\$ 356,53308$
Number of such withdrawals during the year ending October 31, 1919,

10,962
Amount of such withdrawals, . . . . . . . . $\$ 33,32911$
Amount to the credit of depositors in the school savings banks on October 31, 1919,
$\$ 78,24038$
Number of scholars to whom savings bank pass books have been issued from the inception of the system to October 31, 1919,

106,428
Number to whom pass books have been issued during the year ending October 31, 1919,
Amount of deposits transferred from school savings banks to savings bank pass books from the inception of the system to October 31, 1919,
\$1,005,402 97
Amount so transferred during year ending October 31, 1919, . $\$ 64,57688$
Dividends credited to school savings accounts during year ending October 31, 1919,
\$1,683 31

## Certified Public Accountants.

The eleventh examination of applicants for certificates as public accountants was held on November 13 and 14, 1919, when 116 persons presented themselves for examination. These examinations are conducted by a Board of Examiners, appointed by and acting in conjunction with the Bank Commissioner, but as the Board has not yet rendered its report, the result of the last examination cannot be given at this time. On December 31, 1919, there were 182 accountants holding certificates of registration under the laws of this Commonwealth. As a result of the examination held in November, 1918, 25 persons were granted certificates.

## Board of Bank Incorporation.

This Board, consisting of the Bank Commissioner, Treasurer and Receiver-General and the Commissioner of Corporations, is constituted by chapter 590 , Acts of 1908 , to pass upon all applications for
the establishment of domestic banking corporations. During the year 1919 the Board has held 40 meetings and heard 54 applications and has visited 2 localities in which it was desired to establish such corporations or branch offices. Twenty-one applications were granted, 16 were refused, and 17 held in abeyance. These hearings have been upon 20 applications for new trust companies, 15 applications for new co-operative banks, 6 applications for new credit unions and 1 application for a new savings bank, beside additional hearings held for the purpose of determining changes of name, operating trust departments and establishing branch offices.

## Credit Unions.

Credit unions were authorized in this Commonwealth by chapter 419 of the Acts of 1909, and on May 1, 1910, the Myrick Credit Union of Springfield commenced business, being the first credit union to begin operations, although not the first to which a charter was granted. In the eleven years since the above-named act went into effect, the Board of Bank Incorporation has granted certificates to 90 credit unions, 60 of which are now in operation; 8 have not as yet commenced to do business; 5 are in possession of the Bank Commissioner acting under the provisions of chapter 399, Acts of 1910; 2 have been liquidated by the Bank Commissioner by authority of the same act; and 15 have dissolved in conformity with the provisions of the act governing credit unions.

The Legislature of 1915, on May 20 of that year, repealed chapter 419 , Acts of 1909 , and since that date credit unions are subject to the provisions of chapter 268, General Acts of 1915.

Credit unions making reports to this department showing their condition at the close of business October 31, 1919, numbered 60, an increase of 1 since October 31, 1918. These reports show aggregate assets of $\$ 2,791,165.75$, an increase of $\$ 813,386.81$. The total membership is shown as 22,987 , an increase of 5,351 . There was paid during the year as dividends to shareholders the sum of $\$ 29,656.07$, and as interest on savings accounts the sum of $\$ 44,975.10$. Since the previous report the La Caisse Populaire de Lawrence Credit Union has commenced business, as has also the Crescent Credit Union of Brockton, to which a charter was granted on June 18, 1919. A certificate was issued to the Ranfac Credit Union of Boston, but this union had not opened for business on October 31, 1919. In Novem-
ber, 1918, the Notre Dame du Perpetuel Secours Credit Union changed its corporate title to Holyoke Credit Union. The Peabody Hebrew Credit Union, the Salem Investment and Credit Union, the Lynn United Hebrew Credit Union, and the Peoples Credit Union of Lynn are still in possession of the Bank Commissioner, their affairs remaining in the same condition as at the time of the previous report, no money having been received on their account since that time.

I am of the opinion that the affairs of credit unions are now conducted in an efficient manner, and that there is a better understanding by the various officers of their duties and of their obligations to the members of the unions whom they represent; but I am still impressed with the danger that exists for credit unions, since the majority of the loans are made to those who possess but little more than their health and good character. However, the reports of 1919 show that, since the report of 1918 , loans have been made to a total amount of $\$ 2,153,842$, and from the examinations made during the year it appears that the losses incurred have been practically negligible. This amount of money loaned among a membership of about 23,000 , and to, probably, more than 10,000 borrowers whose financial standing was such as to preclude the possibility of loans from other financial institutions, must have done a very great amount of good and have been a very present help in time of need to many people. It must also be considered that $\$ 44,975$ was distributed in interest and $\$ 29,656$ paid as dividends, with $\$ 26,826$ more held as undivided earnings to be given out as dividends in November, a great deal of which went, or is to go, to persons who had, previous to the introduction of credit unions, never acquired the habit of saving. I am, therefore, convinced that there is much to be said in favor of credit unions.

Aggregate Statement of Condition October 31, 1919, of 60 Credit Unions, as compared with a Similar Statement on October 31, 1918, - 59 Credit Unions.

| Assets. | $\begin{aligned} & \text { Oct. 31, } \\ & \text { 1918. } \end{aligned}$ | $\begin{aligned} & \text { Oct. 31, } \\ & 1919 . \end{aligned}$ | Liabilities. | $\begin{aligned} & \text { Oct. 31, } \\ & 1918, \end{aligned}$ | $\begin{aligned} & \text { Oct. 31, } \\ & \text { 1919. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans, . | \$1,555,087 87 | \$2,295,831 85 | Shares, | 8874,542 19 | \$1,372,322 09 |
| Cash, | 276,725 56 | 260,257 52 | Deposits, | 978,494 86 | 1,239,514 64 |
| Expense account, | 15,22325 | 20,057 06 | Guaranty fund, | 42,407 09 | 64,335 10 |
| Sundries, | 15,623 65 | 2,923 48 | Earnings, | 58,538 76 | 71,984 03 |
| Investments, | 115,108 61 | 202,174 90 | Fines, . | 2,531 22 | 2,489 45 |
| Furniture and fixtures, | - | 3,760 44 | Surplus, . | 1,102 91 | - |
| Bills receivable, | - | 5,000 00 | Sundries, . | 7,172 53 | 61458 |
| Accrued interest on loans. | - | 1,160 50 | Liberty Loan Bond subscriptions. Suspense account, | 1,01500 | 77835 |
|  |  |  | Undivided earnings, | 7,333 04 | 26,826 24 |
|  |  |  | Bills payable, . | 4,641 34 | 12,301 27 |
|  | \$1,977,778 94 | \$2,791,165 75 |  | \$1,977,778 94 | 82,791,165 75 |

Receipts and Disbursements during Year ending October 31, 1919-60 Credit Unions.


[^0]Persons, Partnerships, Associations or Corporations subject to the Provisions of Chapter 428, Acts of 1905, and Acts in Amendment thereof and Addition thereto.
Conditions have improved among this class of bankers since the previous report, but they continue to have troubles. The fluctuation in the value of lire exchange has caused sleepless nights for some of the Italian bankers, although they have all come through without financial loss. Among the bankers who have a following of those of Russian, Austrian, Polish and Lithuanian birth, the same uncertainty exists as in 1918. Thousands of remittances have been made to these countries, delivery of which cannot be shown, and it is probable that the consequent loss will fall upon the remitters. This loss, while small in individual cases, will, as a whole, amount to a great deal of money. It is interesting to note the amount of money which went to Portugal and the Azores during the year, totaling over $\$ 3,000,000$, an increase of more than $\$ 1,500,000$ over the amount sent in the preceding twelve months. As nearly the entire amount was sent from New Bedford, Fall River and Lowell, it would seem that not all of the earnings of the mill workers in these cities went to meet the high cost of living. It is also interesting to note that the money sent to Italy totaled $\$ 12,079,905$, which was $\$ 5,055,215$ more than in the preceding twelve months; of this amount $\$ 4,876$,706 was sent for deposit in the Italian Postal Savings Bank. In addition to the money sent to Italy, the Italians in this State have invested an amount probably nearly as large in bonds of the Italian government of different issues. As the money paid for these bonds is not included in the totals of money reported as sent to Italy from residents in this Commonwealth, it is plain that the cost of living among the people of Italian descent has not kept pace with the increased compensation received by them.

Reports were received from 77 bankers, 50 of whom were holding money received for safe-keeping to a total amount of $\$ 3,187,506$, which was $\$ 348,870$ more than was held by these bankers at the time of the preceding report. The total amount sent to foreign countries during the twelve months preceding November 1, 1919, was $\$ 17,251,870$, an increase of $\$ 7,802,138$.

During the fiscal year there was collected as license fees and paid into the treasury of the Commonwealth the sum of $\$ 3,375$.

The following table is compiled from the last five annual reports made to this department, and shows the amount of money forwarded to various countries during each of the years covered by those reports: -

| Country. | Amount formarded during Year ending - |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Oct. 31, 1919. | Oct. 31, 1918. | Oct. 31, 1917. | Oct. 31, 1916. | Oct. 30, 1915. |
| Italy, | \$12,079,906 | \$7,024,690 | \$6,965,832 | \$4,575,157 | \$3,286,673 |
| Portugal and Azores, | 3,034,020 | 1,551,652 | 1,061,482 | 764,623 | 503,558 |
| Great Britain, . | 1,030,504 | 1472,991 | 578,290 | 620,312 | 664,157 |
| Greece, | 569,275 | 154,908 | 214,108 | 324,484 | 157,308 |
| Finland, | 178,123 | 12,859 | 204,963 | 78,176 | 76,144 |
| Poland, | 139,215 91,058 | 1,344 | 6,038 | 4,121 | 31,820 |
| France, | 80,023 | 28,210 | 16,755 | 982 | 3,388 |
| Russia, | 9,736 | 189,679 | 1,024,000 | 886,226 | 678,771 |
| Germany, | 6,064 |  | 21,555 | 26,629 | 5,075 |
| Austria, | 269 |  | 2,544 | 88,039 | 54,026 |
| Turkey, |  | 3,539 | 514 | 881 | 19,069 |
| Other countries, | 33,677 | 9,860 | 10,819 | 11,489 | 6,904 |
| Totals, | \$17,251,870 | \$9,449,732 | \$10,106,900 | \$7,381,119 | \$5,486,893 |

## Recommendations.

I hereby make the following recommendations for consideration and action by the General Court for the ensuing year: -

1. Recent legislation authorizes savings banks, institutions for savings and trust companies in their savings departments to declare and pay dividends or interest to their depositors as often as once a month, provided the interest has been earned and collected. The present statute requires that the trustees of savings banks cause an examination of the income, profits and expenses of such bank to be made for the current six months immediately preceding the declaration of a dividend. If a savings bank desires to avail itself of the authority to change from the semi-annual dividend periods to shorter periods, the examination to determine the profits and expenses should be made for those periods. I therefore recommend that section 61 of chapter 590 of the Acts of 1908 be amended to meet the new conditions.
2. The statute provides that trust companies shall not make a loan to any one person in excess of a certain proportion of its capital stock and surplus. The spirit of the law is to prevent too large a part of its capital being invested in one place or enterprise. By making
loans to various persons with the same collateral, or by making a division of the collateral and making various loans on the various parts of the collateral, or investing in the shares of stock of a single corporation, one person or a group of persons might be able to use the entire resources of one trust company in aiding their own schemes. To avoid such contingency, I recommend an amendment to the statute to prevent such a situation.
3. Co-operative banks are established for the purpose of accumulating the savings of their members in fixed periodical installments and loaning such accumulation to them. It has frequently occurred that the accumulations available for loaning have not been sufficient to supply the demands for loans. The present statute does not permit a co-operative bank to borrow money for the purpose of reloaning. I believe it to be a safe principle that these banks should incur no obligations other than to their shareholders or for current expenses, but in order that these banks may more readily accommodate their borrowers at the times when the demand for money for building or purchasing homes is most urgent, I believe it would be wise to permit the borrowing of money for the above purposes, with the stipulation that the co-operative bank shall repay its borrowing within six months. I therefore recommend that section 4, chapter 643 of the Acts of 1914 be amended to authorize such borrowing.
4. As to credit unions, although they are organized for the purpose of accumulating and investing the savings of their members and making loans to members for provident purposes, yet the statute authorizes the use of the word "bank" if approved by the Board of Bank Incorporation. They are not limited in their investments as are other Massachusetts banks. They make loans on second mortgages and loans beyond the confines of the Commonwealth, and, generally speaking, obtain a larger interest rate than do other banking institutions. As they are carried on for the profit of their members, I see no reason why they should be exempt from taxation as eleemosynary institutions. I therefore again recommend that they be not exempted from taxation. I also recommend that their loans on real estate be limited to at least 80 per cent of the value of improved property, or 50 per cent of the value of farm lands loaned on, and that their loans beyond the confines of Massachusetts be limited the same as are those of savings banks and trust companies, and that the committee recommending such loans shall make reports of the
value of the property in the same manner as is required of savings banks.
5. I again call to your attention that chapters 470 and 610 of the Acts of 1914 prohibit other than incorporated banks and licensed bankers from soliciting or receiving deposits or transacting business in the way or manner of a savings bank. They do not prevent others than incorporated banks and licensed bankers from receiving deposits of money. It would seem that all persons, partnerships, associations and corporations receiving small amounts of money as above, and who are not under State supervision, should be required to so inform those who entrust money to their care, and in order to determine who may be carrying on such banking this department should have the necessary authority to investigate.

Respectfully submitted,

AUGUSTUS L. THORNDIKE,<br>Bank Commissioner.

# STATEMENTS 

## RELATING TO

## Savings Banks and Trust Companies.

## INDEX.

Statement
Number Savings Banks. PAGE

1. Aggregate statement ..... XX
2. Comparative condition of all banks ..... xxiii
3. Comparative condition of Boston banks ..... xxiv
4. Condensed statistics of transactions ..... xxv
5. Income account ..... xxvi
6. Dividends ..... xxvii
7. Expenses ..... xxviii
8. Verification of pass-books ..... xxviii
9. Surplus ..... xxix
10. Real estate by foreclosure ..... xxx
11. Investments producing no income ..... xxx
12. Changes in real estate and personal loans ..... xxxi
13. Statistics covering from 1834 to 1919 inclusive ..... xxxii
14. List of legal investments ..... lii-lix
Trust Companies.
15. Statistics covering from 1879 to 1919 inclusive, all companies ..... xxxiv
16. Statistics covering from 1879 to 1919 inclusive, Boston companies ..... xxxvi
17. Statistics covering from 1879 to 1919 inclusive, companies outside of Boston xxxviii
18. Aggregate statement, banking departments, all companies ..... xl
19. Aggregate statement, banking departments, Boston companies ..... xlii
20. Aggregate statement, banking departments, companies outside of Boston ..... xliv
21. Aggregate statement, savings departments, all companies ..... xlvi
22. Aggregate statement, savings departments, Boston companies ..... xlvii
23. Aggregate statement, savings departments, companies outside of Boston ..... xlviii
24. Aggregate statement, trust departments, all companies ..... xlix
25. Earnings and dividends ..... 1
26. Verification of pass-books ..... li

## STATEMENT No. 1.

## Aggregate Statement, October 31, 1919, 196 Savings Banks.



## Liabilities.

Due depositors on 2,532,036 accounts, averaging $\$ 440.09$ each $\$ 1,114,313,69200$ ( Accounts opened during year, 324, \%07; closed, 279,505; increase, 45,202$)$
Surplus: -
a. Guaranty fund ( $4.76 \%$ of deposits; increase during year, $\$ 2,606,580.29$ )

53,033,228 25
b. Profit and loss (increase during year, $\$ 1,845,405.59$ )

31,941,730 05
Current income: -
a. Interest
b. Rent, etc.
\$10,325,225 51
51,648 65
Less current expenses not charged off
$\$ 746,72341$
Less current expenses not charged off
Less State or local taxes not charged off
89,553 64

Unearned discount
Deposits or installments received on sales of Liberty Loan Bonds
Liberty Loan Bond account
Bills payable
Other liabilities.

# Total Expenses for the Year, including State Taxes. 

State Tax (Net.) Salaries. Rent. Advertising. Other Expenses. Total.

Amount paid for $\$ 1,740,416.74 \$ 2,398,245.89 \$ 373,455.57 \$ 125,686.05 \quad \$ 737,794.97 \$ 5,375,599.22$

Cost per $\$ 1,000$ of assets not including State tax and rent
2.68

Gross income received during the year, $\$ 57,927,909.13$.

Number of loans not over $\$ 3,000$ each, 93,312 , amounting to $\$ 135,380,965.80$.
11,990 real estate loans made during year, amounting to $\$ 52,316,458.67$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year, average rate $4.43 \%$.
Extra dividends declared during year
Number of deposits during year, $3,610, \dot{7} 47$, amounting to

Total Loans and Investments of Savings Banks on October 31, 1919, at Each Specified Rate of Interest.

|  | Rate | (Per | Cent). |  | Loans on Real Estate. | Loans on Personal Security. | Bonds, Stocks, etc. | Total Loans and Investments. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 0. |  |  | - - | - | \$800 00 | \$312,404 17 | \$1,023,460 93 | \$1,336,665 10 |
| 1.10 | . | . | . $\cdot$ | - | 5,700 00 |  | 2,600 00 | 8,300 00 |
| 1.10 | . | - | . . | . | - | - | 322,300 00 | 322,300 00 |
| ${ }_{3}{ }^{10}$ | - | - | - | . | - |  | 2,216,000 00 | 2,216,000 00 |
| 3.10 | . | . |  | - | - |  | 2,400 00 | 2,400 00 |
| 3.20 | . | . |  |  | 2,458,000 |  | 7,000 00 | 7,000 00 |
| 3.25 | . | . | - |  | 2,458,000 00 | - | 49,30000 | 2,507,300 00 |
| 3.40 | . | . | . $\cdot$ | . | - | - | 4,06000 | 4,060 00 |
| 3.44 | - | - | .. | - | - | - | 43,600 00 | 43,600 00 |
| 3.45 | . | - |  |  | - |  | -34,200 00 | 34,200 00 |
| 3.50 | . | - |  | . | - | - | 47,684,418 63 | 47,684,418 63 |
| 3.5625 | . | . | . . | . | - | - | 5,000 00 | 5,000 00 |
| 3.60 | . | - | - | - | - | - | 34,00000 | 34,000 00 |
| 3.625 | . | . | . | . | - |  | 23,195 00 | 23,195 00 |
| 3.65 | . |  |  |  | 200,000 |  | 56,400 00 | 56,400 00 |
| 3.75 | . | - | . . |  | 260,000 00 | - | 163,380 00 | 423,380 00 |
| 3.80 | - | . | .. | - | - | - | 6,800 00 | 6,800 00 |
| 3.85 | - | - | - $\cdot$ | . | - | - | 4,00000 | 4,000 00 |
| 3.875 | - | - |  | - |  |  | 31,033 32 | 31,033 32 |
| 3.90 | - | - |  |  | - |  | 19,900 00 | 19,900 00 |
| 3.94 4.00 | - | : |  |  | 19,111,585 00 |  |  | 60000 $75,494,58283$ |
| 4.125 | . | ! | - |  | 221,500 00 | , _ | 13,210 00 | -234,710 00 |
| 4.20 | . |  | . . |  |  |  | 45,000 00 | 45,000 00 |
| 4.25 | . | - | - . |  | 12,242,550 00 | 6,641 75 | 108,465,934 62 | 120,715,126 37 |
| 4.30 | . | . | - . | . | - | - | 123,500 00 | 123,500 00 |
| 4.35 | - |  | - . | . |  | - | 135,000 00 | 135,000 00 |
| 4.375 | . | - | . . |  | 526,500 00 | - | 8,636 00 | 535,136 00 |
| 4.40 4.50 | . | - | . . |  |  |  | 192,452 00 | 192,452 00 |
| 4.55 |  |  |  |  | - | 14502 | 62,133,830 31 | 79,515,944 24 |
| 4.60 | . | . |  |  | - | 50,000 00 | 483,00000 | 533,000 00 |
| 4.625 | - | - | - . | - | 580,000 00 | - | 90,000 00 | 670,000 00 |
| 4.63 | . | - | - . | - | - | - | 5,000 00 | 5,000 00 |
| 4.65 | - | . | - . | - | - | - | 381,000 00 | 381,000 00 |
| 4.725 | . | - | . . | . | - | - | 20,000 00 | 20,000 00 |
| 4.73 | . | . | . . | . | 6 | 22, ${ }^{-}$ | 14,000 00 | 14,000 00 |
| 4.75 | - | - | - . | - | 3,373,600 00 | 32,682 11 | 35,041,826 00 | 38,448,108 11 |
| 4:80 | . | . | . . | . | - |  | 130,000 00 | 130,000 00 |
| 4.85 | - | - | - $\cdot$ | - |  | - | 35,00000 | 35,000 00 |
| 4.875 | - | - | - . | . | 121,000 00 | - | 26,000 00 | 147,000 00 |
| 4.90 5.00 | : | - |  |  |  |  | 37,160 00 | 37,160 00 |
| 5.125 | - | - | $\cdots \quad$. | : | 94,008,380 37 | 2,290,000 00 | 40,219,293 00 | 136,518,403 95 |
| 5.25 |  |  | . |  | 4,040,205 00 | 1,151,840 00 | 32,000 00 | 5,224,045 00 |
| 5.2856 | . | . | - . | . |  | 35,00000 | 32,000 0 | 5, 3 ,000 00 |
| 5.333 | . | . | - . | - | - ${ }^{-}$ | 1,500 00 | - | 1,500 00 |
| 5.375 | - | - | - . | . | 14,000 00 |  |  | 14,000 00 |
| 5.50 | - | - | - - | . | 256,133,644 75 | 77,928,825 15 | 1,221,750 00 | 335,284,219 90 |
| 5.625 | - | - | - . | . |  | 315,000 00 | 1,221,750 00 | 315 |
| 5.75 | - | - | - . | - | 982,965 00 | 30,672,753 54 | 5,000 00 | 31,660,718 54 |
| 5.80 | - | - | - . | . | - | 25,000 00 | - | 25,000 00 |
| ${ }^{5.875}$ | . | . | . . | - |  | - 210,000 00 | - ${ }^{-}$ | 210,000 00 |
| 6.00 6.02 | - | - | - | - | 124,765,188 16 | 47,886,717 42 | 15,295,136 25 | 187,947,041 83 |
| 6.125 | - | : | $\cdots \quad$. | - | - | 9,96250 55000 | - | $\begin{array}{r}9,962 ~ \\ 50 \\ 55 \\ \hline\end{array}$ |
| 6.25 | . |  | . . |  | 2,000 00 | 1,067,083 75 | 6,000 00 | 1,075,003 75 |
| 6.375 | . |  | . . | . | 2,000 00 | 5,000 00 | 6,000 00 | $\begin{array}{r}1,075,000 \\ \hline 100\end{array}$ |
| 6.50 | . | . | . . | . | 44,217 50 | 1,061,577 52 | 2,000 00 | 1,107,795 02 |
| 6.75 | . | - | . . | - |  | 110,000 00 |  | 110,000 00 |
| 7.00 7.25 | - | - | - | - | 37,191 50 | 209,828 50 | 1,966,700 00 | 2,213,720 00 |
| 7.25 | - |  | $\cdots \quad$. | - | $750-0$ | - | 42,150 15000 1500 | 42,150 15750 |
| 8.00 | . | . | - : | $\because$ | 30000 | - | 1,494,700 00 | 1,495,000 00 |
| 8.50 | - | . | . | - | - | - | 147,800 00 | 147,800 00 |
| 9.00 |  | - | . . | - | - | - | 94,620 00 | 94,620 00 |
| 10.00 10.666 | . | - | - - | - | - | - | 1,601,600 00 | 1,601,600 00 |
| 11.00 | . | - |  | - | - | - | 2,250 00 | 2,250 00 |
| 12.00 | . | . | - . | - | - | - | 2,578,400 00 | 2,578,400 00 |
| 12.50 | . |  | . $\cdot$ |  | - | - | 10,000 00 | 10,000 00 |

Total Loans and Investments of Savings Banks on October 31, 1919, at Each Spectfied Rate of Interest - Concluded.


STATEMENT No. 2.
Comparative Condition of All Savings Banks.

| ASSETS. | $\begin{aligned} & \text { October 31, } \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { October } 31 \text {, } \\ & 1918 . \end{aligned}$ | Percentage of Investments to Total Assets on Остоber 31 - |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1919. | 1918. | 1913. | 1908. | 1903. |
| Securities. |  |  |  |  |  |  |  |
| Public funds, bonds and notes | \$202,879,143 19 | \$156,951,005 40 | 16.69 | 13.86 | 10.04 | 10.23 | 10.68 |
| Railroad bonds and notes - | 200,381,047 08 | 198,285,691 68 | 16.49 | 17.51 | 16.47 | 18.40 | 15.74 |
| Street railway bonds bords . | $33,892,529$ $8,548,461$ 04 | $\begin{array}{r}33,456,348 \\ 8,463,121 \\ \hline\end{array}$ | 2.79 | 2.95 | 2.85 | 2.05 | . 58 |
| Toston Terminal Co. bonds : | $8,548,461$ $14,840,692$ 62 | $8,463,121 ~$ $14,436,125$ 00 | .70 1.22 | .75 1.27 | .87 1.26 | 1.27 .41 | 1.72 |
| Gas, electric and water company bonds | $\begin{array}{r}868,040 \\ \hline 10\end{array}$ | 14,33,125 0 | 1.22 .07 | 1.27 | 1.26 | . 41 | - |
| Liberty Loan Bond account . | 1,827,512 88 | 862,276 66 | . 15 | . 08 | $\bigcirc$ |  | - |
| Bank stocks . . | 12,480,869 17 | 12,036,239 33 | 1.03 | 1.06 | 1.28 | 1.50 | 2.42 |
| Bankers acceptances ${ }^{\text {a }}$ - | 416,466 02 | 55,601 00 | . 04 | . 01 |  |  |  |
| Securities acquired in settlement of indebtedness . | 684,793 47 | 719,344 98 | . 06 | . 06 | . 16 | . 08 | . 04 |
| Loans. |  |  |  |  |  |  |  |
| On real estate . . | 536,194,046 19 | 529,887,256 18 | 44.12 | 46.79 | 47.70 | 42.36 |  |
| On personal security | 163,583,883 01 | 138,085,655 97 | 13.46 | 12.19 | 16.26 | 19.71 | 23.40 |
| Real Estate. <br> For banking purposes | 9,348,995 19 | 8,972,278 32 | . 77 | . 79 | . 80 | . 99 |  |
| By foreclosure, etc. | 2,709,926 48 | 3,702,868 52 | . 22 | . 33 | . 19 | . 48 | . 61 |
| Miscellaneous. |  |  |  |  |  |  |  |
| Premium account . | 31,390 64 | 49,987 88 |  |  |  |  |  |
| Furniture and fixtures | 65,55683 331,665 | 52,40242 211449 | \} . 04 | . 03 | . 03 | . 05 | . 14 |
| Sundry assets. | 331,665 | 21,310 |  |  |  |  |  |
| CASH. <br> In banks, on interest | 23,969,458 21 | 24,062,995 95 |  |  |  |  |  |
| In banks, not on interest | 119,573 61 | 115,923 97 | 2.15 | 2.32 | 2.09 | 2.47 | 2.58 |
| Currency and specie | 1,627,182 66 | 1,899,245 27 |  |  |  |  |  |
| Checks and cash items | 443,581 69 | 257,391 04 |  |  |  |  |  |
|  | ,215,244,815 02 | \$1,132,563,108 35 | 100 | 100 | 100 | 100 | 100 |


| LIABILITIES. | October 31, 1919. |  | October 31, 1918. |  | Increase for Year. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Amount. | Per Cent of De posits. | Amount. | Per Cent of Deposits. | Amount. | Per Cent. |
| Deposits . | \$1,114,313,692 00 | - | \$1,033,892,914 10 | - | \$80,420,777 90 | 7.78 |
| Guaranty fund | 53,033,228 25 | 4.76 | 50,426,647 96 | 4.88 | 2,606,580 29 | 5.17 |
| Profit and loss . . . | 31,941,730 05 | 2.87 | 30,096,324 46 | 2.91 | 1,845,405 59 | 6.13 |
| Current income, less expenses and taxes paid | 9,540,597 11 | . 86 | 8,647,827 16 | . 84 | 892,769 95 | 10.32 |
| Deposits or installments received on sales of Liberty Loan Bonds | 3,097,408 91 | . 28 | 6,206,094 31 | . 60 | 3,108,685 40* | 50.09* |
| Liberty Loan Bond account | 1,329,705 43 | . 12 | 6,206,001 31 | . 60 | 3,108,685 40 | 100. |
| Bills payable . . | 1,648,750 00 | . 06 | 1,069,115 00 | . 10 | 1, $420,36500^{*}$ | 39.32* |
| Sundry liabilities | 1,339,703 27 | . 12 | 2,224,185 36 | . 21 | 884,482 09* | 39.77* |
|  | \$1,215,244,815 02 | - | \$1,132,563,108 35 | - | 882,681,706 67 | 7.30 |

[^1]STATEMENT No. 3.
Comparative Condition of Boston Savings Banks.

| ASSETS. | $\begin{gathered} \text { October } 31, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { October } 31, \\ & 1918 . \end{aligned}$ | Increase for Year. | Decrease for Year. | Percentage of Investments to Total Assets. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | boston BANKS. |  | OTHER <br> BANKS. |  |
|  |  |  |  |  | 1919 | 1918 | 1919 | 1918 |
| Securities. <br> Public funds, bonds and notes | \$65,949,750 35 | \$53,059,965 69 | \$12,889,784 66 |  | 17.94 | 15.29 | 16.15 | 13.23 |
| Railroad bonds and notes | 55,676,485 53 | 56,440,548 53 |  | \$764,063 00 | 15.15 | 16.26 | 17.07 | 18.06 |
| Street railway bonds ${ }^{\text {- }}$ | 6,822,189 06 | 6,970,887 41 | - | 148,698 35 | 1.86 | 2.01 | 3.20 | 3.37 |
| Boston Terminal Co. bonds | 5,139,592 95 | 5,139,797 95 | - | 20500 | 1.40 | 1.48 | . 40 | . 42 |
| Telephone company bonds | 4,049,800 00 | 4,033,213 75 | 16,586 25 | - | 1.10 | 1.16 | 1.27 | 1.33 |
| Gas, electric and water company bonds | 95,000 00 | 4,033,213 75 | 95,000 00 | - | 1.10 .02 | 1.10 | . 09 | 1.33 |
| Liberty Loan Bond account | 460,335 26 | 77,663 58 | 382,671 68 | - | . 13 | . 02 | . 16 | . 10 |
| Bank stocks | 2,124,967 94 | 1,977,015 69 | 147,952 25 |  | . 58 | . 57 | 1.22 | 1.28 |
| Bankers acceptances | 196,948 12 | 20,000 00 | 176,948 12 | - | . 05 | . 01 | . 03 | . 01 |
| Securities acquired in settlement of indebtedness | 251,899 15 | 251,965 15 | - | 6600 | . 07 | . 07 | . 05 | . 06 |
| Loans. <br> On real estate . | 151,792,773 67 | 153,652,866 92 |  | 1,860,093 25 | 41.30 | 44.26 |  |  |
| On personal security | 62,972,355 65 | 51,891,090 17 | 11,081,265 48 | 1,860,003 25 | 17.13 | 14.95 | 11.87 | 10.97 |
| Real Estate. <br> For banking purposes | 3,141,634 11 | 2,950,704 02 | 190,930 09 | - | . 86 | . 85 | . 73 | . 77 |
| By foreclosure, etc. | 1,147,928 03 | 1,180,082 24 | - | 32,154 21 | . 31 | . 34 | . 19 | . 32 |
| Miscellaneous. <br> Premium account | 2,928 80 | 3,916 30 |  | 98750 |  |  |  |  |
| Furniture and fixtures | 10,132 68 | 40000 | 9,732 68 | - | \}. 02 | . 01 | . 04 | . 03 |
| Sundry assets . | 69,322 25 | 43,634 56 | 25,687 69 |  |  |  |  |  |
| Cash. <br> In banks, on interest | 7,151,878 00 | 8,801,046 20 |  |  |  |  |  |  |
| In banks not on interest . | 10,000 00 |  | 10,000 00 |  | 2.08 | 2.72 | 2.18 | 2.15 |
| Currency and specie | $\left.\begin{array}{r} 422,736 \\ 68 \\ 68,902 \\ 47 \end{array} \right\rvert\,$ | $\begin{array}{r} 561,25271 \\ 67,88095 \end{array}$ | $1,021-52$ | 138,515 88 |  |  |  |  |
|  | \$367,557,560 85 | 8347,123,931 82 | \$20,433,629 03 | - | 100 | 100 | 100 | 100 |


| LIABILITIES. | October 31, 1919. |  | Осtober 31, 1918. |  | Increase for Year. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Amount. | Per Cent of Deposits. | Amount. | -Per Cont of $\mathrm{De}-$ posits. | Amount. | Per Cent. |
| Deposits | \$341,215,952 04 | - | \$321,035,467 64 | - | \$20,180,484 40 | 6.29 |
| Guaranty fund | 16,286,475 21 | 4.77 | 15,728,523 41 | 4.90 | 557,951 80 | 3.55 |
| Profit and loss | 5,973,201 26 | 1.75 | 5,787,671 58 | 1.80 | 185,529 68 | 3.20 |
| Current income, less expenses and taxes paid | 2,248,187 55 | . 66 | 1,992,177 70 | . 62 | 256,009 85 | 12.85 |
| Deposits or installments received on sales of Liberty Loan Bonds | 1,056,253 51 | . 31 | 1,838,129 54 | . 57 | 781,876 03* | 42.54* |
| Liberty Loan Bond account . | 1,452,600 00 | . 13 | 1,838,120 54 | . 57 | 452,600 00 | 100. |
| Sundry liabilities . . | 324,891 28 | . 09 | 741,961 95 | . 23 | 417,070 67* | 56.21* |
|  | \$367,557,560 85 | - | \$347,123,931 82 | - | \$20,433,629 03 | 5.89 |

## STATEMENT No. 4.

## Yearly Transactions of Savings Banks.

The following table presents in condensed form the statistics of the transactions of all the savings banks during the past five years:-

| STATISTICS OF BUSINESS. | Year ending October 31 - |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1919. | 1918. | 1917. | 1916. | 1915. |
| Accounts. |  |  |  |  |  |
| Number opened during year | 324,707 | 265,268 | 324,476 | 354,537 | 288,833 |
| Number closed during year . | 279,505 | 270,080 | 290,099 | 246,475 | 248,502 |
| Number open October 31 | 2,532,036 | 2,486,834 | 2,491,646 | 2,457,269 | 2,349,207 |
| Average in each account | 844009 | \$415 75 | \$410 31 | \$406 02 | \$395 38 |
| Deposits and Withdrawals. Total deposits October 31 | \$1,114,313,692 | \$1,033,892,914 |  |  |  |
| Increase over previous year | - $\$ 80,420,778$ | \$1, $811,550,331$ | $\begin{array}{r}\text { \$1,022,342,583 } \\ \mathbf{\$ 2 4}, 647 \\ \hline\end{array}$ | \$997,694,818 | $\begin{array}{r} \$ 928,830,655 \\ 829.551 .059 \end{array}$ |
| Number of deposits during year | 3,610,747 | 2,732,395 | 3,037,409 | 3 $3,210,891$ | - $2,592,204$ |
| Number of withdrawals during year | 2,078,573 | 2,047,606 | 2,226,388 | 2,011,053 | 2,135,242 |
| Average deposit | \$69 88 | $\$ 5787$ | $\$ 5972$ | 85921 | \$58 74 |
| A verage withdrawal | \$104 46 | \$92 16 | \$87 95 | 87858 | \$74 05 |
| Amount deposited during year | \$252,312,788 | \$158,115,735 | \$181,389,782 | \$190,104,303 | \$152,256,408 |
| Amount withdrawn during year | \$217,128,240 | \$188,716,237 | \$195,820,957 | \$158,026,380 | \$158,113,864 |
| Loans. <br> Of $\$ 3,000$ or less October 31 | 93,312 | 92,272 | 94,321 | 92,491 | 89,272 |
| On real estate October 31 . | 125,613 | 126,054 | 129,588 | 127,414 | 121,391 |
| Average real estate loan October 31 | \$4,268 62 | \$4,203 65 | \$4,193 73 | \$4,111 32 | \$4,049 20 |
| Number of new real estate loans made during year | 11,990 | 4,578 | 12,119 | 15,836 | 13,357 |
| Amount of same . | \$52,316,459 | \$15,280,445 | \$55,366,910 | \$71,296,916 | \$52,012,611 |
| Income, Dividends, etc. Total income. | \$57,927,909 | \$53,278,617 | \$49,922,626 | \$47,425,494 | \$45,658,006 |
| Dividends . | 45,236,229 | 42,150,833 | 39,078,940 | 36,786,240 | -35,408,516 |
| Expenses | 3,635,182 | 3,264,146 | 2,940,017 | 2,777,629 | 2,579,423 |
| State taxes . | 1,740,417 | 1,841,542 | 1,909,473 | 1,797,662 | 1,773,862 |
| Credited to guaranty fund | 2,584,780 | 880,861 | 2,448,584 | 2,710,288 | 1,465,806 |
| Ratios. <br> Dividends to income | Per Cent. 78.09 | Per Cent. 79.11 | Per Cent. 78.28 | Per Cent. | Per Cent. |
| Expenses to income | 6.27 | 6.13 |  |  |  |
| State taxes to income | 3.00 | 3.46 | 3.83 | 5.86 3.79 | 5.89 |
| Guaranty fund additions to income | 4.46 | 1.65 | 4.90 | 5.71 | 3.89 |
| Other deductions to income | 8.18 | 9.65 | 7.10 | 7.07 | 9.70 |
| Dividends to total assets October 31 | 3.72 | 3.72 | 3.51 | 3.41 | 3.52 |
| Expenses to total assets October 31 | . 30 | . 29 | . 26 | . 26 | + .26 |
| State taxes to total assets October 31 | 14 | . 16 | . 17 | . 17 | . 18 |
| Guaranty fund additions to total assets October 31 | . 21 | . 08 | . 22 | . 25 | . 15 |

## Income of Savings Banks.

Statement of Income Account for Year ending October 31, 1919.


## STATEMENT No． 6.

## Dividends．

The following table shows the rates of dividends paid by the banks during the last eighteen years，as well as the average rate earned upon the deposits：－

| $\begin{aligned} & \text { RATE OF DIVI- } \\ & \text { (PEREND CENT). } \end{aligned}$ | Number |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 혘 | $\stackrel{\underset{\sim}{\oplus}}{\dot{\sim}}$ | $\stackrel{\dot{H}}{\mathbf{g}}$ | 官 | 崽 | 获 | $\underset{\underset{\sim}{9}}{\dot{9}}$ | 宝 | $\underset{\underset{A}{2}}{\underset{\sim}{2}}$ | $\stackrel{\dot{\Delta}}{\dot{A}}$ | 宫 | 宫 | 鶎 | 宫 | 守 | 完 | \％ | 唇 |
|  | 3019131610 |  |  |  |  | $\begin{array}{r} 1 \\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ 168 \\ \hline \\ \hline \end{array}$ |  |  |  | 2-11-22515140-35--- |  |  |  |  |  |  |  | $\begin{array}{r}= \\ \\ - \\ 5 \\ 90 \\ 9 \\ 81 \\ - \\ = \\ \hline\end{array}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total | 196 | 196 | 196 | 196 | 195 | 195 |  | 194 | 192 | 192 | 189 | 18 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

The extra dividends declared during the year were as follows：－ Athol Savings Bank，$\frac{1}{2}$ of 1 per cent ．．．．．．．$\$ 22,91886$
Broadway Savings Bank， 1 per cent ．．．．．．． 53,98637
Canton Institution for Savings，$\frac{1}{2}$ of 1 per cent ．．．．4，768 10
Cape Ann Savings Bank，$\frac{1}{4}$ of 1 per cent ．．．．．．8，099 79
Charlestown Five Cents Savings Bank， 1 per cent ．．．．195，184 53
Haverhill Savings Bank，$\frac{1}{4}$ of 1 per cent ．．．．．．19，430 73
Holliston Savings Bank，$\frac{1}{2}$ of 1 per cent ．．．．．． 2,28381
Hyde Park Savings Bank，$\frac{1}{2}$ of 1 per cent ．．．．．． 10,67489
Lynn Five Cents Savings Bank，$\frac{1}{2}$ of 1 per cent ．．．．33，845 85
Lynn Institution for Savings，$\frac{1}{2}$ of 1 per cent ．．．．． 42,54581
Millbury Savings Bank，$\frac{1}{2}$ of 1 per cent ．．．．．． 10,83046
Nantucket Institution for Savings，$\frac{1}{4}$ of 1 per cent ．．．． 2,62773
Natick Five Cents Savings Bank，$\frac{1}{2}$ of 1 per cent ．．．． 21,64732
Newton Savings Bank，$\frac{1}{2}$ of 1 per cent ．．．．．． 34,90180
Springfield Institution for Savings，$\frac{1}{4}$ of 1 per cent ．．． 67,35732
Winchendon Savings Bank， 1 per cent ．．．．．．31，790 61
Woronoco Savings Bank，$\frac{1}{4}$ of 1 per cent ．．．．．． 7,31027

## STATEMENT No. 7.

Expenses.
The running expenses of the banks for the two years ending October 31, 1918, and October 31, 1919, were as follows:-

| CLASSIFICATION. | Year ending October 31, 1919. |  |  | Year ending October 31, 1918. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Amount. | Percentage of Income. | Cost for Each $\$ 1,000$ of Assets. | Amount. | Percentage of Income. | Cost for Each $\$ 1,000$ of Assets. |
| Salaries . | \$2,398,245 89 | 4.14 | 1.97 | \$2,135,667 35 | 4.01 | 1.89 |
| Rent | 373,455 57 | . 64 | . 31 | 361,422 82 | . 68 | . 32 |
| Advertising . | 125,686 05 | . 22 | . 10 | 85,265 78 | . 16 | . 07 |
| Other expenses | 737,794 97 | 1.27 | . 61 | 681,790 52 | 1.28 | . 60 |
| Total | \$3,635,182 48 | 6.27 | 2.99 | \$3,264,146 47 | 6.13 | 2.88 |

STATEMENT No. 8.
Table showing the Results of Verification of Pass Books.


Expense of Verification.

|  |  |  |  |  |  |  |  |  |  |  |  | 1919. |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Labor | . | . | . | . | . | . | . | . | . | . | . | $\$ 26,435$ |

## STATEMENT No. 9.

## Surplus.

The aggregate guaranty fund and profit and loss account of the savings banks on October 31 of the last thirteen years has been as follows:-

Based on Securities at Book Values.

|  | YEAR. | Guaranty Fund. |  | Proftr and Loss Account. |  | Total. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Amount. | Per Cent of De- posits. | Amount. | Per Cent of Deposits. | Amount. | $\stackrel{\text { Per }}{\text { Cent of }}$ Deposits. |
| 1907 |  | \$32,825,176 05 | 4.64 | \$11,096,415 30 | 1.57 | \$43,921,591 35 | 6.21 |
| 1908 |  | 33,547,581 14 | 4.73 | 12,929,970 80 | 1.82 | 46,477,551 94 | 6.55 |
| 1909 |  | 34,740,030 12 | 4.68 | 14,131,426 80 | 1.90 | 48,871,450 92 | 6.58 |
| 1910 |  | 36,155,736 30 | 4.69 | 14,609,348 21 | 1.89 | 50,765,084 51 | 6.58 |
| 1911 |  | 37,648,475 12 | 4.69 | 15,353,443 23 | 1.91 | 53,001,918 35 | 6.60 |
| 1912 |  | 39,493,627 68 | 4.71 | 16,564,496 36 | 1.97 | 56,058,124 04 | 6.68 |
| 1913 |  | 41,243,486 11 | 4.74 | 18,105,304 63 | 2.08 | 59,348,790 74 | 6.82 |
| 1914 |  | 42,932,209 82 | 4.77 | 21,021,547 30 | 2.34 | 63,953,757 12 | 7.11 |
| 1915 |  | 44,398,015 35 | 4.78 | 23,969,412 47 | 2.58 | 68,367,427 82 | 7.36 |
| 1916 |  | 47,108,302 92 | 4.72 | 24,988,036 58 | 2.50 | 72,096,339 50 | 7.22 |
| 17 |  | 49,556,780 47 | 4.85 | 26,874,748 69 | 2.63 | 76,431,535 16 | 7.48 |
| 18 |  | 50,426,647 96 | 4.88 | 30,095,324 46 | 2.91 | 80,522,972 42 | 7.79 |
| 1919 |  | 53,033,228 25 | 4.76 | 31,941,730 05 | 2.87 | 84,974,958 30 | 7.63 |

Based on Securities at Estimated Market Values.

| 1907 | . . | - | - | \$32,825,176 05 | 4.64 | \$8,252,932 66 | 1.17 | §41,078,108 71 | 5.81 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1908 | . . | . | - | 33,547,581 14 | 4.73 | 17,436,211 55 | 2.40 | 50,983,792 69 | 7.19 |
| 1909 | . . |  |  | 34,740,030 12 | 4.68 | 22,302,689 86 | 3.00 | 57,042,719 98 | 7.68 |
| 1910 | . . |  | - | 36,155,736 30 | 4.69 | 19,941,773 55 | 2.59 | 56,097,509 85 | 7.28 |
| 1911 | . - |  |  | 37,648,475 12 | 4.69 | 21,115,669 58 | 2.63 | 58,764,144 70 | 7.32 |
| 1912 | - . | - | - | 39,493,627 68 | 4.71 | 21,123,202 37 | 2.52 | 60,616,830 05 | 7.23 |
| 1913 | . . |  | . | 41,243,486 11 | 4.74 | 11,261,415 36 | 1.29 | 52,504,901 47 | 6.03 |
| 1914 | . |  |  | 42,932,209 82 | 4.77 | 15,247,028 05 | 1.70 | 58,179,237 87 | 6.47 |
| 1915 | . | - | - | 44,398,015 35 | 4.78 | 16,306,431 15 | 1.75 | 60,704,446 50 | 6.53 |
| 1916 | . - |  | - | 47,108,302 92 | 4.72 | 25,935,719 12 | 2.60 | 73,044,022 04 | 7.32 |
| 1917 | . . | - | - | 49,556,786 47 | 4.85 | 3,830,522 $43^{1}$ | . 37 | 45,726,264 04 | 4.47 |
| 1918 | - . |  | - | 50,426,647 96 | 4.88 | 4,880,023 $01{ }^{1}$ | . 47 | 45,546,624 95 | 4.41 |
| 1919 | . . | - |  | $53,033,22825$ | 4.76 | 7,695,259 901 | . 69 | 45,337,968 35 | 4.07 |

# STATEMENT No. 10. 

Real Estate by Foreclosure.

Principal.

| Balance as shown in statement of October 31, 1918, 440 estatesAcquired during the year ending October 31,1919, 304 estates |  | \$3,702,868 52 |
| :---: | :---: | :---: |
|  |  | 2,180,091 47 |
| Excess of proceeds over book values of estates sold during year, credited to profit and loss |  | 109,254 78 |
| Excess of proceeds over book values of estates sold during year, returned to mortgagors |  | 12,935 89 |
|  |  | \$6,005,150 66 |
| Received for 400 estates sold during year <br> Losses on estates sold during year and amounts charged off to cover depreciation or prospective loss | \$3,267,030 |  |
|  | 205,201 63 | 3,472,232 |
|  |  | \$2,532,918 16 |



Balance as shown in statement of October 31, 1919 (344 estates, assessed at $\$ 3,449,934$ held by 103 banks)

## STATEMENT No. 11.

Investments producing no Income during the Year.

|  | Оctober 31, 1919. |  | October 31, 1918. |  |
| :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { of }}{\text { Number }}$ <br> Loans. | Amount loaned. | Number of Loans. | Amount loaned. |
| On real estate . Loans. | 356 | \$1,907,056 28 | 409 | \$1,655,285 32 |
| On personal security | 112 | 1,141,293 92 | 140 | 1,977,164 03 |
| Investments. |  | Amount invested. |  | Amount invested. |
| Real estate by forechosure, in possession, etc. ${ }^{\text {Stocks, bonds, etc., acquired to secure indebtedness : }}$ | - | $\$ 1,578,632$ 195,800 61 | - | \$2,146,671 92 |
| Bank and trust company stocks . . . . | - | 7,583 00 | - | 1,005 00 |
| Deposits in banks not on interest | - | 119,573 61 | - | 115,923 97 |
| Total loans and investments producing no income | - | \$4,949,939 92 | - | \$6,077,411 19 |

STATEMENT No. 12.
Increase or Decrease for a Period of Thirty-six Years, in Loans on Real Estate and Loans on Personal Security of Savings Banks.

|  | Year. |  |  |  |  |  |  | Real Estate. | Person | curity. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  | Increase. | Increase. | Decrease. |
| 1884 | - | - | - | - | - | - | - | \$6,619,000 | \$1,116,000 | - |
| 1885 | - | - | - | - | - | - | - | 6,227,000 | - | \$415,000 |
| 1886 | - | - | - | - | - | - | - | 7,003,000 | 9,018,000 | - |
| 1887 | - | - | - | - | - | - | - | 7,584,000 | 7,122,000 | - |
| 1888 | - | - | - | - | - | - | - | 7,533,000 | 1,647,000 | - |
| 1889 | - | - | - | - | - | - | - | 7,610,000 | 3,225,000 | - |
| 1890 | - | - | - | - | - | - | - | 8,417,000 | 10,471,000 | - |
| 1891 | - | - | - | - | - | - | - | 10,374,000 | - | 1,144,000 |
| 1892 | - | - | - | - | - | - | - | 12,127,000 | 1,426,000 | - |
| 1893 | - | - | - | - | - | - | - | 8,096,000 | - | 5,346,000 |
| 1894 | - | - | - | - | - | - | 「 | 9,393,000 | - | 9,881,000 |
| 1895 | - | - | - | - | - | - | . | 9,985,000 | 10,829,000 | - |
| 1896 | - | - | - | - | - | - | - | 8,656,000 | 2,047,000 | - |
| 1897 | - | - | - | - | - | . | - | 10,299,000 | 1,263,000 | - |
| 1898 | - | - | - | - | - | - | - | 7,066,000 | - | 3,432,000 |
| 1899 | - | - | - | - | - | - | - | 9,329,000 | 14,908,000 | - |
| 1900 | - | - | - | - | - | - | - | 9,657,000 | 9,788,000 | - |
| 1901 | - | - | - | - | - | - | - | 7,319,000 | 4,123,000 | - |
| 1902 | - | - | - | - | - | - | - | 9,462,000 | 10,901,000 | - |
| 1903 | - | - | - | - | - | - | - | 11,917,000 | 1,904,000 | - |
| 1904 | - | - | - | - | - | - | - | 9,084,000 | - | 23,000 |
| 1905 | - | - | - | - | - | - | - | 10,267,000 | 8,923,000 | - |
| 1906 | - | - | - | - | - | - | - | 10,984,000 | 10,467,000 | - |
| 1907 | - | - | - | - | - | - | - | 13,159,000 | - | 5,999,000 |
| 1908 | - | - | - | - | - | - | - | 12,714,000 | - | 15,651,000 |
| 1909 | - | - | - . | - | - | - | - | 21,985,000 | 424,000 | - |
| 1910 | - | - | - | - | - | - | - | 24,861,000 | 5,288,000 | - |
| 1911 | - | - | - . | - | - | - | - | 24,770,000 | 3,708,000 | - |
| 1912 | - | - | - | - | - | - | - | 27,102,000 | 9,614,000 | - |
| 1913 | - | - | - - | - | - | - | - | 25,716,000 | 1,362,000 | - |
| 1914 | - | - | - - | - | - | - | - | 20,840,000 | 4,630,000 | - |
| 1915 | - | - | - . | - | - | - | - | 23,551,000 | - | 11,059,000 |
| 1916 | - | - | - | - | - | - | - | 32,304,000 | 3,342,000 | - |
| 1917 | - | - | - - | - | - | - | - | 19,618,000 | - | 3,726,000 |
| 1918 | - | - | - - |  | - | - | - | 13,571,000* | - | 7,509,000 |
| 1919 | - | - | - - |  | - | - | - | 6,307,000 | 25,498,000 | - |


| YEAR. | Number of Banks. | Number of Deposit Accounts. | Increase in <br> Number of Accounts over Previous Year. | Percentage of Increase | Amount of Deposits. | Increase in Amount of <br> Deposits over <br> Previous Year. |  | Average to Each Account. | Population of Mas-sachusetts. | Deposits to Each Person of Population. | State Taxes paid. | $\begin{gathered} \text { Expense } \\ \text { of } \\ \text { Manage- } \\ \text { ment. } \end{gathered}$ | Percentage of Expense to Total Deposits. | Percentage of Expense to Total Assets. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |













[^2]
## 




 N-













\&\%a్aition




$\qquad$

## STATEMENT

Principal Assets and Liablitities of All Trust

| Year. | $\begin{gathered} \text { No. } \\ \text { of } \\ \text { Cos. } \end{gathered}$ | United States and Massachusetts Bonds. | Other Stocks Bonds. | Loans on Real Estate. | Demand Loans with Collateral. | Other <br> Demand Loans. | Time Loans with Collateral. | Other Time Loans. | Banking Houses. | Due from <br> Reserve Banks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1879 | 3 |  | \$501,862 | \$252,400 | \$1,121,748 | \$113,000 | \$2,848,031 | 71 | \$33,000 | 71 |
| 1880 | 4 | 1,609,5 | 643,450 | 195,900 | 1,401,150 | 80,000 | 3,894,905 | 1,518,247 | 33,000 | 2,568,476 |
| 18 | 5 | 1,240,207 | 1,389,149 | 183,500 | 1,658,089 | 1,435,529 | 4,506,777 | 3,623,064 | 33,000 | 2,100,147 |
| 1882 | 5 | 1,230,212 | 1,968,599 | 153,800 | 921,851 | 1,230,216 | 3,087,998 | 5,950,107 | 33,000 | 2,476,314 |
| 188 | 5 | 1,384, | 1,792,268 | 132,300 | 1,288,433 | 1,434,220 | 3,915,637 | 9,030,569 | 33,000 | 3,336,895 |
| 1884 | 5 | 1,340,200 | 1,793,654 | 113,578 | 1,314,541 | 2,477,091 | 2,900,508 | 745,024 | 33,000 | 3,465,035 |
| 1885 | 5 | 2,512,452 | 1,726,354 | 223,178 | 2,603,282 | 2,700,705 | 3,763,793 | 8,100,195 | 33,000 | 5,018,599 |
| 1886 | 6 | 1,990,500 | 2,385,070 | 228,878 | 2,649,100 | 3,002,291 | 4,913,078 | 8,580,580 | 33,000 | 3,882,854 |
| 1887 | 9 | 1,930,000 | 3,296,763 | 442,078 | 2,509,850 | 2,551,066 | 4,268,285 | 11,933,801 | 33,000 | 3,929,109 |
| 1888 | 12 | 1,850,50 | 4,771,258 | 302,123 | 1,949,597 | 3,642,234 | 2,981,927 | 16,479,571 | 73,000 | 6,828,451 |
| 1889 | 12 | 1,205,50 | 4,806,117 | 427,042 | 4,382,512 | 2,199,100 | 6,828,861 | 13,603,870 | 289,327 | 8,782,653 |
| 1890 | 14 | 1,050,500 | 4,390,680 | 509,424 | 7,620,102 |  | 16,756,143 | 10,551,919 | 301,327 | 5,515,350 |
| 1891 | 17 | 1,142,096 | 5,221,897 | 689,608 | 9,634,482 |  | 19,902,256 | 8,824,712 | 311,486 | 7,418,938 |
| 1892 | 19 | 2,482,410 | 7,314,499 | 1,191,640 | 9,810,396 |  | 22,849,001 | 11,278,171 | 408,453 | 8,815,659 |
| 1893 | 22 | 1,367,127 | 7,559,600 | 1,258,765 | 8,313,778 |  | 16,409,984 | 11,945,062 | 610,940 | 12,317,451 |
| 18 | 24 | 3,783,933 | 7,003,020 | 1,963,041 | 7,616,894 |  | 20,318,177 | 17,448,722 | 677,653 | 17,633,583 |
| 18 | 31 | 3,958,873 | 7,117,138 | 2,487,419 | 11,092,451 |  | 22,203,891 | 21,702,154 | 677,653 | 14,242,742 |
| 18 | 31 | 4,138,24 | 8,441,558 | 2,216,17 | 8,422,439 |  | 20,534,342 | 18,419,411 | 677,653 | 10,290,374 |
| 1897 | 33 | 4,073,20 | 12,845,577 | 2,726,017 | 9,793,712 |  | 25,523,218 | 21,343,240 | 864,742 | 17,532,727 |
| 18 | 34 | 2,368,089 | 18,898,455 | 3,306,881 | 11,239,247 |  | 29,924,166 | 22,424,668 | 879,076 | 22,728,203 |
| 1899 | 36 | 2,055,69 | 20,816,377 | 3,004,398 | 19,885,100 |  | 35,799,876 | 22,362,351 | 1,154,478 | 21,083,138 |
| 1900 | 35 | 1,060,200 | 20,523,020 | 3,559,879 | 16,762,126 |  | 31,638,493 | 26,976,691 | 1,146,639 | 19,731,537 |
| 19 | 35 | 505,50 | 22,241,276 | 4,304,483 | 20,320,743 | 19,418,175 | 42,049,638 | 11,040,992 | 1,814,323 | 2,553,555 |
| 19 | 37 | 50,500 | 26,669,446 | 5,084,068 | 25,095,387 | 12,364,712 | 43,596,283 | 17,546,640 | 2,230,870 | 25,768,803 |
| 1903 | 41 | 50,55 | 30,982,634 | 5,504,246 | 26,864,326 | 12,686,898 | 38,449,751 | 22,092,149 | 2,392,107 | 24,904,962 |
| 19 | 41 | 52,66 | 32,964,825 | 4,832,3 |  | 40,753,957 |  | 74,189,357 | 3,556,859 | 27,232,262 |
| 1905 | 44 | 54,832 | 36,608,408 | 6,149,126 | 34,824,407 | 4,520,595 | 45,764,178 | 51,672,412 | 3,856,004 | 25,244,716 |
| 1906 | 46 | 6,659,026 | 32,565,893 | 6,624,890 | 34,879,270 | 4,999,834 | 42,757,552 | 59,495,276 | 4,657,368 | 25,158,012 |
| 1907 | 50 | 5,437,875 | 31,353,584 | 6,560,614 | 26,306,671 | 4,381,416 | 40,002,160 | 61,128,698 | 4,876,046 | 25,916,821 |
| 1908 | 52 | 5,680,721 | 33,795,341 | 5,968,266 | 30,617,598 | 5,858,675 | 43,647,418 | 73,023,727 | 6,436,471 | 36,808,861 |
| 1909 | 53 | 4,725,043 | $30,212,65$ | 5,941,147 | 36,591,076 | 4,979,737 | 51,251,995 | 83,292,260 | 7,787,924 | 31,034,603 |
| 1910 | 57 | 4,838,54 | 29,785,1 | 7,637,898 | 37,364,094 | 6,743,098 | 46,164,189 | 97,177,624 | 8,290,718 | 27,695,972 |
| 1911 | 62 | 4,138,133 | 34,113,583 | 8,819,764 | 40,151,455 | 8,372,708 | 51,613,068 | 119,941,583 | 8,152,519 | 33,286,384 |
| 1912 | 65 | 3,533,077 | 36,482,476 | 11,129,773 | 41,412,395 | 10,542,839 | 54,878,172 | 109,461,818 | 8,117,556 | 30,599,812 |
| 1913 | 70 | 3,808,112 | 38,771,923 | 11,831,708 | 45,862,470 | 10,899,731 | 48,964,031 | 112,702,804 | 8,855,368 | 35,238,193 |
| 1914 | 74 | 3,705,487 | 36,079,362 | 12,692,364 | 38,368, 667 | 13,301,249 | 57,831,513 | 127,810,271 | 8,078,748 | 37,709,534 |
| 1915 | 77 | 4,177,763 | 41,468,489 | 16,518,206 | 44,289,935 | 13,387,273 | 66,681,645 | 148,992,848 | 8,134,753 | 57,410,448 |
| 1916 | 91 | 4,789,319 | 43, 683,802 | 23,221,210 | 55,652,318 | 20,596,817 | 84,083,172 | 178,109,473 | 8,317,428 | 51,773,177 |
| 1917 | 100 | 34,114,002 | 49,933,893 | 28,273,550 | 55,136,850 | 28,002,613 | 80,050,300 | 194,846,000 | 9,611,552 | 59,474,647 |
| 1918 | 102 | 62,618,221 | 50,405,966 | 26,862,147 | 64,839,054 | 29,434,335 | 88,056,366 | 209,923,015 | 9,871,635 | 56,484,463 |
| 1919 | 105 | 32,737,866 | 69,974,784 | 30,055,387 | 79,947,250 | 31,997,386 | 84,713,684 | 224,944,836 | 9,996,910 | 66,500, 004 |

[^3]No. 14.
Compantes from 1879 to 1919 inclusive.

| Due from Other Banks. | $\begin{aligned} & \text { Currency } \\ & \text { and } \\ & \text { Specie. } \end{aligned}$ | Other Assets. | Total Assets and Liabilities. | Capital Stock. | Surplus and Undivided Earnings less Exp., Int.a and Taxes. | Deposits <br> Demand. | Deposits Time. | Other Liabilities. | Year. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$154,519 | \$104,939 | \$8,768,848 | \$1,100,000 | \$280,264 | \$7,363,333 |  | \$25,251 |  |
|  | 134,924 | 98,799 | 12,178,432 | 1,237,200 | 375,054 | 10,261,770 |  | 304,408 | 1880 |
|  | 138,279 | 67,824 | 16,375,565 | 2,400,000 | 470,935 | 12,772,255 |  | 732,375 | 1881 |
|  | 200,514 | 52,858 | 17,305,469 | 2,600,000 | 602,054 | 13,776,389 |  | 327,026 | 1882 |
| \$989 | 190,534 | 61,108 | 22,600,497 | 2,600,000 | 831,376 | 19,090,843 | \$49,393 | 28,885 | 1883 |
|  | 281,080 | 77,736 | 23,541,447 | 2,800,000 | 1,064,835 | 19,539,346 | - | 137,266 | 1884 |
|  | 289,748 | 43,714 | 27,015,020 | 2,800,000 | 1,117,847 | 22,993,613 | - | 103,560 | 1885 |
| 8,554 | 389,274 | 55,831 | 28,119,010 | 3,101,500 | 1,404,171 | 23,446,737 | - | 166,602 | 1886 |
| 30,345 | 539,659 | 67,336 | 31,531,292 | 4,400,000 | 1,944,811 | 23,841,976 | - | 1,344,505 | 1887 |
| 32,473 | 546,022 | 142,653 | 39,599,809 | 4,700,000 | 2,314,452 | 31,551,776 | - | 1,033,581 | 1888 |
| 29,770 | 664,211 | 140,577 | 43,359,540 | 4,800,000 | 2,708,654 | 34,653,000 | - | 1,197,886 | 1889 |
| 850 | 1,004,264 | 155,993 | 47,856,552 | 6,550,000 | 3,979,853 | 36,713,850 | - | 612,849 | 1890 |
| 14,495 | 1,602,475 | 215,056 | 54,977,501 | 7,775,000 | 4,655,027 | 41,699,163 | - | 848,31I | 1891 |
| 8,664 | 1,656,054 | 252,902 | 66,067,849 | 8,475,000 | 5,106,863 | 51,498,128 | - | 987,858 | 1892 |
| 6,215 | 2,457,902 | 314,737 | 62,561,561 | 9,075,000 | 5,689,730 | 46,884,726 | - | 912,105 | 1893 |
| 10,310 | 2,085,086 | 403,558 | 78,943,977 | 9,275,000 | 5,875,700 | 62,826,190 | - | 967,087 | 1894 |
| 2,420 | 2,689,362 | 382,175 | 86,556,278 | 10,375,000 | 6,374,737 | 69,096,779 | - | 709,762 | 1895 |
| 11,246 | 3,175,288 | 410,932 | 76,737,659 | 10,475,000 | 7,059,645 | 58,014,417 | - | 1,188,597 | 1896 |
| 36,625 | 2,694,146 | 449,524 | 97,882,736 | 10,875,000 | 7,356,778 | 78,092,229 | - | 1,558,729 | 1897 |
| 66,007 | 3,659,692 | 426,568 | 115,921,052 | 10,875,000 | 8,350,855 | 95,044,949 | - | 1,650,248 | 1898 |
| 55,593 | 3,846,567 | 415,013 | 130,478,585 | 11,475,000 | 9,830,755 | I07,308,805 | - | 1,864,025 | 1899 |
| 6,320 | 3,740,174 | 414,794 | 125,559,873 | 11,375,000 | 11,325,457 | 101,052,678 | - | 1,806,738 | 1900 |
| 14,331 | 4,751,585 | 443,614 | 147,458,215 | 11,875,000 | 13,509,728 | $119,473,973$ | - | 2,599,514 | 1901 |
| 20,270 | 4,921,885 | 520,905 | 163,869,769 | 14,225,000 | 17,179,118 | 129,678,629 | - | 2,787,022 | 1902 |
| 15,695 | 5,573,906 | 535,290 | 170,052,514 | 16,025,000 | 20,922,285 | 131,476,585 | - | 1,623,644 | 1903 |
| 5,438,123 | 8,012,491 | 1,909,533 | 198,942,398 | 16,476,000 | 22,509,210 | $152,075,517$ | 6,073,123 | 1,808,548 | 1904 |
| 3,046,058 | 9,867,165 | 2,251,426 | 223,859,327 | 17,076,000 | 23,782,386 | 174,443,960 | 6,079,095 | 2,477,886 | 1905 |
| 4,738,854 | 9,807,582 | 5,268,776 | 237,612,333 | 16,427,000 | 26,889,262 | 183,301,054 | 8,780,285 | 2,214,732 | 1906 |
| 2,638,663 | 11,634,191 | 6,293,815 | 226,530,554 | 17,227,000 | 28,231,995 | 170,158,552 | 7,782,565 | 3,130,442 | 1907 |
| 7,313,884 | 10,859,653 | 2,897,460 | 262,908,075 | 17,729,200 | 29,213,445 | 203,305,006 | 10,032,101 | 2,628,323 | 1908 |
| 6,418,366 | 17,315,014 | 2,891,708 | 282,441,532 | 18,319,700 | 30,804,173 | 219,935,962 | 9,610,567 | 3,771,130 | 1909 |
| 4,277,321 | 19,100,509 | 2,877,729 | 291,952,883 | 18,939,100 | 33,539,480 | 230,529,802 | 5,882,244 | 3,062,257 | 1910 |
| 8,108,438 | 21,961,451 | 3,550,704 | 342,209,790 | 23,038,000 | 32,524,435 | 268,152,950 | 15,012,855 | 3,481,550 | 1911 |
| 5,726,352 | 21,755,799 | 3,168,492 | 336,808,561 | 24,792,400 | 35,172,079 | 262,714,556 | 8,824,186 | 5,305,340 | 1912 |
| 6,756,409 | 24,146,996 | 3,975,763 | 351,813,508 | 26,092,700 | 37,220,663 | 274,609,979 | 9,131,384 | 4,752,782 | 1913 |
| 7,702,549 | 22,612,953 | 3,731,610 | 369,624,307 | 27,042,300 | 34,796,881 | 287,250,496 | 16,014,953 | 4,519,677 | 1914 |
| $9,799,366$ | 25,645,672 | 5,700,721 | 442,207,119 | 28,392,900 | 33,294,938 | 356,494,497 | 21,919,677 | 2,105,107 | 1915 |
| 8,032,337 | 28,439,835 | 7,558,194 | 514,257,082 | 30,575,000 | 36,642,052 | 409,995,664 | 26,035,917 | 11,008,449 | 1916 |
| 20,566,195 | 25,038,099 | 6,074,419 | 591,122,120 | 34,896,000 | 40,238,025 | 461,024,559 | 23,529,595 | 31,433,9412 | 1917 |
| 29,222,016 | 26,512,722 | 18,834,3072 | 673,064,248 | 35,275,000 | 41,920,056 | 505,412,346 | 20,582,242 | 69,874,6042 | 1918 |
| 26,205,281 | 31,469,269 | 49,409,6712 | 738,075,129 | 39,557,992 | 46,939,369 | 528,179,061 | 17,715,976 | 105,382,730 ${ }^{2}$ | 1919 |

${ }^{2}$ Including acceptances and notes rediscounted, letters of credit, bills payable, etc.

Principal Assets and Liabilities of Boston

| Year. | $\begin{gathered} \text { No. } \\ \text { of } \\ \text { Cos. } \end{gathered}$ | United States and Massachusetts Bonds. | Other Stocks and | Loans on Real Estate. | Demand Loans with CoIlateral. | Other Demand Loans. | Time Loans with Collateral. | Other Time Loans. | Banking Houses. | Due from <br> Reserve Banks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1879 | 2 | \$1,591,707 | \$309,462 | \$175,500 | \$1,106,223 | \$113,000 | \$2,848,031 | \$287,000 |  | \$742,590 |
| 18 | 3 | 1,402,381 | 453,050 | 162,500 | 1,375,050 | 80,000 | 3,894,905 | 684,114 |  | 2,375,901 |
| 1881 | 4 | 1,238,157 | 1,203,749 | 159,800 | 1,487,750 | 1,435,529 | 4,506,777 | 2,478,710 |  | 1,968,614 |
| 1882 | 4 | 1,221,462 | 1,783,199 | 132,400 | 901,351 | 1,230,216 | 3,087,098 | 4,611,502 |  | 2,298,420 |
| 1883 | 4 | 1,373,194 | 1,556,868 | 111,100 | 1,268,433 | 1,434,220 | 3,915,637 | 7,753,752 |  | 3,094,105 |
| 1884 | 4 | 1,322,850 | 1,558,254 | 93,178 | 1,295,252 | 2,477,091 | 2,900,508 | 8,433,165 |  | 3,365,117 |
| 1885 | 4 | 2,472,302 | 1,490,954 | 206,178 | 2,596,682 | 2,700,705 | 3,763,793 | 6,732,551 |  | 4,784,298 |
| 1886 | 4 | 1,990,500 | 2,149,670 | 183,678 | 2,629,817 | 3,002,291 | 4,894,428 | 6,566,617 |  | 3,626,533 |
| 1887 | 7 | 1,900,000 | 3,079,363 | 395,528 | 2,509,850 | 2,518,358 | 4,238,035 | 9,622,365 |  | 3,633,980 |
| 1888 | 7 | 1,785,000 | 4,475,848 | 267,498 | 1,946,597 | 3,582,244 | 2,981,927 | 13,319,889 |  | 6,480,387 |
| 1889 | 7 | 1,135,000 | 4,433,734 | 356,287 | 4,194,989 | 2,199,100 | 6,412,756 | 9,899,013 | \$216,327 | 8,383,776 |
| 1890 | 9 | 960,000 | 4,047,208 | 414,734 | 7,385,910 |  | 16,296,990 | 6,600,300 | 216,327 | 4,949,284 |
| 1891 | 9 | 1,003,596 | 4,848,483 | 522,000 | 9,047,513 |  | 19,218,852 | 3,840,500 | 216,327 | 6,470,414 |
| 1892 | 10 | 2,299,985 | 6,472,711 | 838,175 | 9,197,368 |  | 21,990,117 | 4,895,610 | 295,927 | 7,723,407 |
| 1823 | 11 | 1,128,977 | 6,798,028 | 853,513 | 7,521,211 |  | 15,333,372 | 7,015,752 | 458,350 | 11,258,657 |
| 1894 | 11 | 3,431,733 | 6,093,235 | 1,417,551 | 6,491,921 |  | 18,909,448 | 10,887,543 | 500,000 | 16,228,975 |
| 1895 | 15 | 3,446,798 | 6,074,975 | 1,808,725 | 9,895,693 |  | 20,772,033 | 13,699,181 | 500,000 | 12,617,621 |
| 1896 | 14 | 3,569,778 | 7,167,819 | 1,559,350 | 7,461,738 |  | 19,004,475 | 11,462,551 | 500,000 | 9,049,453 |
| 1897 | 14 | 3,481,202 | 11,264,994 | 1,979,966 | 8,719,036 |  | 23,366,712 | 13,081,346 | 650,000 | 15,974,023 |
| 1898 | 14 | 2,092,089 | 16,523,687 | 2,432,685 | 10,008,694 |  | 27,509,344 | 14,275, 813 | 650,000 | 20,915,766 |
| 1899 | 16 | 1,928,044 | 17,584,573 | 2,014,851 | $17,336,749$ |  | 33,403,284 | 14,433,141 | 926,442 | 19,594,697 |
| 1900 | 16 | 1,059,000 | 17,375,051 | 2,457,391 | 14,015,601 |  | 29,264,749 | 18,993,352 | 916,396 | 17,943,157 |
| 1901 | 16 | 505,000 | 18,643,195 | 3,224,297 | 17,346,362 | 15,266,312 | 39,455,209 | 6,575,655 | 1,575,969 | 18,373,094 |
| 1902 | 18 | 50,000 | 22,905,331 | 3,677,631 | 22,017,398 | 7,924,578 | 40,543, 057 | 12,661,173 | 2,005,084 | 23,380,113 |
| 1903 | 19 | 50,000 | 25,903,398 | 4,034,633 | 23,508,361 | 7,651,269 | 33,045,418 | 16,065,936 | 2,182,300 | 21,808,261 |
| 1904 | 20 | 52,117 | 27,499,732 | 3,244,527 |  | 35,555,336 | -1 | 57,349,971 | 3,344,872 | 23,957,133 |
| 1905 | 20 | 54,282 | 30,371,305 | 4,289,607 | 30,605,282 | 3,388,076 | 39,765,501 | 34,965,688 | 3,623,440 | 21,580,601 |
| 1906 | 20 | 5,258,364 | 27,211,836 | 4,153,051 | 30,754,264 | 3,446,332 | 36,049,632 | 38,842,351 | 4,280,158 | 20,011,595 |
| 1907 | 22 | 3,942,131 | 25,615,500 | 3,845,199 | 22,364,441 | 2,831,038 | 33,546,742 | 38,518,613 | 4,423,706 | 21,811,831 |
| 1908 | 23 | 4,217,762 | 27,199,245 | 3,008,790 | 26,507,050 | 4,283,257 | 35,548,782 | 49,531,224 | 5,876,438 | 31,445,972 |
| 1909 | 23 | 3,805,909 | 24,785,494 | 3,354,605 | 31,771,481 | 3,856,867 | 42,409,926 | 55,411,835 | 7,205,360 | 25,485,500 |
| 1910 | 23 | 3,808,906 | 23,529,188 | 4,185,978 | 31,841,266 | 5,306,286 | 36,957,502 | 65,877,464 | 7,500,078 | 21,181,009 |
| 1911 | 22 | 3,121,149 | 25,768,864 | 4,697,304 | 34,406,478 | 6,267,200 | 42,003,711 | 86,341,885 | 7,387,944 | 26,231,429 |
| 1912 | 22 | 2,515,054 | 27,501,680 | 5,168,416 | 34,451,120 | 7,944,412 | 44,969,495 | 73,936,307 | 7,149,683 | 23,976,311 |
| 1913 | 24 | 2,846,706 | 28,002,070 | 5,489,149 | 37,473,172 | 8,242,709 | 38,674,769 | 76,186,639 | 7,554,839 | 27,758,320 |
| 1914 | 24 | 2,606,373 | 21,953,540 | 5,584,909 | 30,147,804 | 9,995,728 | 46,055,409 | 90,309.910 | 6,508,681 | 28,657,145 |
| 1915 | 26 | 2,824,634 | 24,087,673 | 7,207,447 | 34,999,667 | 9,902,744 | 54,202,675 | 110,661,385 | 6,587,650 | 46,043,590 |
| 1916 | 29 | 3,037,237 | 21,458,628 | 10,844,530 | 44,928,667 | 15,857,354 | 69,055,351 | 131,758,865 | 6,622,188 | 40,774,654 |
| 1917 | 29 | 22,384,897 | 25,895,040 | 13,747,882 | 42,969,144 | 22,163,041 | 58,368,825 | 138,974,632 | 7,477,776 | 44,637,916 |
| 1918 | 29 | 36,097,282 | 25,576,821 | 13,515,112 | 49,427,088 | 23,971,126 | 60,117,486 | 149,121,414 | 7,532,287 | 38,407,418 |
| 1919 | 30 | 14,965,151 | 38,385,868 | 15,179,343 | 64,224,981 | 25,955,342 | 55,467,068 | 155,937,678 | 7,782,894 | 48,864,911 |

[^4]No. 15.
Trust Companies from 1879 to 1919 inclusive.

| Due from Other Banks. | Currency and Specie. | Other Assets. | Total Assets and Liabilities. | Capital Stock. | Surplus and <br> Undivided <br> Earnings <br> less Exp., <br> Int. and <br> Taxes. | Deposits <br> Demand. | Deposits Time. | Other Liabilities. | Year. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$74,131 | \$47,247 | \$7,294,891 | \$900,000 | \$245,717 |  | - |  | 79 |
|  | 35, | 57,260 | 10,520,359 | 1,037,200 | 342,213 | 8,839,595 | - | 301,351 | 1880 |
|  | 33,729 | 49,007 | 14,561,822 | 2,200,000 | 432,319 | 11,197,359 | - | 732,144 | 1881 |
|  | 77,999 | 35,254 | 15,379,801 | 2,400,000 | 563,694 | 12,089,552 | - | 326,555 | 1882 |
| \$989 | 95,779 | 43,370 | 20,647,447 | 2,400,000 | 762,978 | 17,406,224 | \$49,393 | 28,852 | 1883 |
|  | 159,429 | 58,474 | 21,663,318 | 2,600,000 | 968,468 | 17,957,617 |  | 137,233 | 1884 |
| - | 172,634 | 20,600 | 24,940,697 | 2,600,000 | 1,018,770 | 21,218,367 | - | 103,560 | 1885 |
| - | 227,049 | 50 | 25,270,633 | 2,701,500 | 1,294,118 | 21,108,443 |  | 166,572 | 1886 |
|  | 382,157 | 2,982 | 28,282,618 | 3,900,000 | 1,783,668 | 21,254,460 | - | 1,344,490 | 1887 |
| - | 346,442 | 41,725 | 35,227,557 | 3,900,000 | 2,122,446 | 28,174,880 | - | 1,030,231 | 1888 |
| - | 422,746 | 48,242 | 37,701,970 | 3,900,000 | 2,483,238 | 30,124,146 | - | 1,194,586 | 1889 |
|  | 724,488 | 68,720 | 41,663,961 | 5,550,000 | 3,714,415 | 31,790,357 | - | 609,189 | 1890 |
|  | 1,314,518 | 94,901 | 46,577,104 | 6,250,000 | 4,334,342 | 35,148, 231 | - | 844,531 | 1891 |
|  | 1,273,096 | 95,824 | 55,082,220 | 6,850,000 | 4,693,946 | 42,557,168 | - | 981,106 | 1892 |
|  | 1,982,708 | 87,143 | 52,437,711 | 7,050,000 | 5,151,159 | 39,349,658 | - | 886,894 | 1893 |
|  | 1,613,903 | 136,600 | 65,710,909 | 7,050,000 | 5,308,265 | 52,391,564 | - | 961,080 | 1894 |
|  | 2,028,279 | 117,377 | 70,960,682 | 7,650,000 | 5,711,725 | 56,897,697 | - | 701,260 | 1895 |
|  | 2,371,93 | 108,805 | 62,255,903 | 7,650,000 | 6,245,893 | 47,304,135 |  | 1,055,875 | 1896 |
|  | 2,162,726 | 80,946 | 80,760,951 | 7,850,000 | 6,456,844 | 64,978,179 |  | 1,475,928 | 1897 |
| 10,299 | 2,947,165 | 75,985 | 97,441,527 | 7,850,000 | 7,421,295 | 80,540,785 |  | 1,629,447 | 1898 |
|  | 3,108,544 | 76,757 | 110,407,082 | 8,450,000 | 8,847,220 | 91,262,818 | - | 1,847,044 | 1899 |
| - | 2,965,973 | 75,554 | 105,066,224 | 8,450,000 | 10,181,302 | 84,647,563 | - | 1,787,359 | 1900 |
| - | 3,862,512 | 76,846 | 124,904,451 | 8,750,000 | 12,198,959 | 101,394,048 | - | 2,561,444 | 1901 |
| - | 4,161,410 | 166,709 | 139,492,484 | 11,100,000 | 15,651,855 | 109,974,337 | - | 2,766,292 | 1902 |
| - | 4,380,790 | 179,247 | 138,809,613 | 12,100,000 | 18,673,134 | 106,526,390 | - | 1,510,089. | 1903 |
| 4,676,774 | 6,491,685 | 1,391,476 | 163,563,623 | 12,501,000 | 19,821,033 | 126,730,504 | 2,803,298 | 1,707,788 | 1904 |
| 2,754,490 | 8,133,129 | 1,582,324 | 181,113,725 | 12,501,000 | 20,756,530 | 143,238,007 | 2,311,815 | 2,306,373 | 1905 |
| 4,313,847 | 7,569,665 | 4,267,513 | 186,158,608 | 11,102,000 | 22,907,635 | 145,650,660 | 4,383,635 | 2,074,678 | 1906 |
| 2,381,653 | 9,012,924 | 5,219,294 | 173,513,072 | 11,552,000 | 23,700,281 | 132,839,193 | 2,704,150 | 2,717,448 | 1907 |
| 6,857,742 | 8,636,302 | 2,103,923 | 205,216,487 | 11,752,000 | 24,463,568 | 162,357,267 | 4,108,580 | 2,535,072 | 1908 |
| 6,047,627 | 13,944,113 | 2,037,384 | 220,116,101 | 12,152,000 | 25,425,250 | 170,162,557 | 8,995, 830 | 3,380,464 | 1909 |
| 3,842,206 | 15,125,470 | 1,951,709 | 221,107,062 | 12,252,000 | 27,604,171 | 173,146,758 | 5,298,654 | 2,805,479 | 1910 |
| 7,641,463 | 17,314,048 | 2,463,148 | 263,644,623 | 15,050,000 | 26,423,810 | 204,952,703 | 14,235,391 | 2,982,719 | 1911 |
| 5,327,732 | 16,840,061 | 1,854,195 | 251,634,466 | 16,250,000 | 28,107,107 | 194,915,304 | 8,012,612 | 4,349,443 | 1912 |
| 6,236,917 | 18,676,214 | 2,684,567 | 259,826,071 | 17,250,000 | 29,394,421 | 201,752,811 | 7,217,219 | 4,211,620 | 1913 |
| 7,052,945 | 17,649,125 | 2,283,965 | 268,805,534 | 17,450,000 | 26,508,667 | 208,375,628 | 12,915,509 | 3,555,730 | 1914 |
| 9,082,495 | 18,981,902 | 3,833,634 | 328,415,496 | 18,480,200 | 24,546,626 | 265,669,190 | 18,242,255 | 1,487,225 | 1915 |
| 7,163,99? | 21,169,882 | 6,153,117 | 378,824,466 | 19,150,000 | 26,353,335 | 301,204,183 | 21,992,278 | 10,124,670 | 91 |
| 18,919,405 | 15,456,115 | 3,895,592 | 414,890,265 | 21,471,000 | 28,519,815 | 318,697,303 | 18,753,492 | 27,448,6552 | 1917 |
| 23,653,848 | 16,993,131 | 17,005,4962 | 461,418,509 | 21,550,000 | 29,686,621 | 346,875,245 | 14,321,305 | 48,985,338 ${ }^{2}$ | 18 |
| 20,309,460 | 19,607,465 | 46,908,0082 | 513,588,169 | 25,377,003 | 33,124,095 | 357,228,164 | 11,895,474 | $85,963,436^{2}$ | 1919 |

[^5]Principal Assets and Liabilities of Outside

| Year. | $\begin{gathered} \text { No. } \\ \text { of } \\ \text { Cos. } \end{gathered}$ | United States and Massachusetts Bonds. | Other Stocks and | Loans on Real Estate. | Demand Loans with Collateral. | Other <br> Demand <br> Loans. | Time Loans with Collateral. | Other <br> Time <br> Loans. | Banking Houses. | Due from Reserve Banks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1879 | 1 | \$276,000 | \$192,400 | \$76,900 | \$15,525 |  | - | \$629,771 | \$33,000 | \$112,281 |
| 80 | 1 | 207,200 | 190,400 | 33,400 | 26,100 | - |  | 834,133 | 33,000 | 192,575 |
| 1881 | 1 | 2,050 | 185,400 | 23,700 | 170,339 | - |  | 1,144,354 | 33,000 | 131,533 |
| 1882 | 1 | 8,750 | 185,400 | 21,400 | 20,500 | - | - | 1,338,605 | 33,000 | 177,894 |
| 1883 | 1 | 11,350 | 235,400 | 21,200 | 20,000 |  | - | 1,276,817 | 33,000 | 242,790 |
| 1884 | 1 | 17,350 | 235,400 | 20,400 | 19,289 | - | - | 1,311,859 | 33,000 | 99,918 |
| 1885 | 1 | 40,150 | 235,400 | 17,000 | 6,600 | - | - | 1,367,644 | 33,000 | 234,301 |
| 1886 | 2 | - | 235,400 | 45,200 | 19,283 | - | \$18,650 | 2,013,963 | 33,000 | 256,321 |
| 1887 | 2 | 30,000 | 217,400 | 46,550 | - | \$32,708 | 30,250 | 2,311,436 | 33,000 | 295,129 |
| 1888 | 5 | 65,500 | 295,410 | 34,625 | 3,000 | 59,990 | - | 3,159,682 | 73,000 | 348,064 |
| 1889 | 5 | 70,500 | 372,383 | 70,755 | 187,523 |  | 416,105 | 3,704,857 | 73,000 | 398,877 |
| 1890 | 5 | 90,500 | 343,472 | 94,690 | 234,192 | -1 | 459,153 | 3,951,619 | 85,000 | 566,066 |
| 1891 | 8 | 138,500 | 373,414 | 167,608 | 586,969 | -1 | 683,404 | 4,984,212 | 95,159 | 948,524 |
| 1892 | 9 | 182,425 | 841,788 | 353,465 | 613,028 | -1 | 858,884 | 6,382,561 | 112,526 | 1,092,252 |
| 1893 | 11 | 238,150 | 761,572 | 405,252 | 792,567 | -1 | 1,076,612 | 4,929,310 | 152,590 | 1,058,794 |
| 1894 | 13 | 352,200 | 909,785 | 545,490 | 1,124,973 | -1 | 1,408,729 | 6,561,179 | 177,653 | 1,404,608 |
| 1895 | 16 | 512,075 | 1,042,163 | 678,694 | 1,196,758 | -1 | 1,431,858 | 8,002,973 | 177,653 | 1,625,121 |
| 1896 | 17 | 568,467 | 1,273,739 | 656,821 | 960,701 | -1 | 1,529,867 | 6,956,860 | 177,653 | 1,240,921 |
| 1897 | 19 | 592,006 | 1,580,583 | 746,051 | 1,074,676 | -1 | 2,156,506 | 8,261,894 | 214,742 | 1,558,704 |
| 1898 | 20 | 276,000 | 2,374,768 | 874,196 | 1,230,553 | -1 | 2,414,822 | 8,148,855 | 229,076 | 1,812,437 |
| 1899 | 20 | 127,650 | 3,231,804 | 989,547 | 2,548,351 | -1 | 2,396,592 | 7,929,210 | 228,036 | 1,488,441 |
| 1900 | 19 | 1,200 | 3,147,969 | 1,102,488 | 2,746,525 | -1 | 2,373,744 | 7,983,339 | 230,243 | 1,788,380 |
| 1901 | 19 | 500 | 3,598,081 | 1,080,186 | 2,974,381 | 4,151,863 | 2,594,429 | 4,465,337 | 238,354 | 2,180,461 |
| 1902 | 19 | 500 | 3,764,115 | 1,406,437 | 3,077,989 | 4,440,134 | 3,053,2<6 | 4,885,467 | 225,786 | 2,388,690 |
| 1903 | 22 | 550 | 5,079,236 | 1,469,613 | 3,355,965 | 5,035,629 | 5,404,333 | 6,026,213 | 209,807 | 3,096,701 |
| 1904 | 21 | 550 | 5,465,093 | 1,587,797 | -1 | 5,198,621 |  | 16,839,386 | 211,987 | 3,275,129 |
| 1905 | 24 | 550 | 6,237,103 | 1,859,519 | 4,219,125 | 1,132,519 | 5,998,677 | 16,706,724 | 232,564 | 3,664,115 |
| 1906 | 26 | 1,400,662 | 5,354,057 | 2,471,839 | 4,125,006 | 1,553,502 | 6,707,920 | 20,652,925 | 377,210 | 5,146,417 |
| 1907 | 28 | 1,495,744 | 5,738,084 | 2,715,415 | 3,942,230 | 1,550,378 | 6,455,418 | 22,610,085 | 452,340 | 4,104,990 |
| 1908 | 29 | 1,462,959 | 6,596,096 | 2,959,476 | 4,110,548 | 1,575,418 | 8,098,636 | 23,492,503 | 560,033 | 5,362,889 |
| 1909 | 30 | 919,134 | 5,427,165 | 2,586,542 | 4,819,595 | 1,122,870 | 8,842,069 | 27,880,425 | 582,564 | 5,549,103 |
| 1910 | 34 | 1,029,641 | 6,255,996 | 3,451,920 | 5,522,828 | 1,436,812 | 9,206,687 | 31,300,160 | 790,640 | 6,514,963 |
| 1911 | 40 | 1,016,984 | 8,344,719 | 4,122,460 | 5,744,977 | 2,105,508 | 9,609,357 | 33,599,698 | 764,575 | 7,054,955 |
| 1912 | 43 | 1,018,024 | 8,980,796 | 5,961,357 | 6,961,275 | 2,598,427 | 9,908,677 | 35,525,511 | 967,874 | 6,623,501 |
| 1913 | 46 | 961,406 | 10,769,853 | 6,342,559 | 8,389,298 | 2,657,022 | 10,289,262 | 36,516,165 | 1,300,529 | 7,479,873 |
| 1914 | 50 | 1,099,114 | 14,125,822 | 7,107,455 | 8,220,863 | 3,305,521 | 11,776,104 | 37,500,361 | 1,570,067 | 9,052,389 |
| 1915 | 51 | 1,353,129 | 17,380,816 | 9,310,759 | 9,290,268 | 3,484,529 | 12,478,970 | 38,331,463 | 1,547,103 | 11,366,858 |
| 1916 | 62 | 1,752,082 | 22,225,174 | 12,376,680 | 10,723,651 | 4,739,463 | 15,027,821 | 45,964,035 | 1,695,240 | 10,998,344 |
| 1917 | 71 | 10,078,365 | 25,689,593 | 14,525,668 | 12,167,706 | 5,839,572 | 21,681,474 | 55,871,368 | 2,133,775 | 14,836,731 |
| 1918 | 73 | 26,520,939 | 24,829,145 | 13,347,034 | 15,411,966 | 5,463,209 | 27,938,880 | 60,801,601 | 2,339,349 | 18,077,045 |
| 1919 | 75 | 17,772,715 | 31,588,916 | 14,906,043 | 15,722,269 | 6,044,044 | 29,246,616 | 69,007,158 | 2,214,016 | 17,635,894 |
|  |  |  |  |  |  |  |  |  |  |  |

[^6]No. 16.
Trust Compantes from 1879 to 1919 inclusive.

| Due from Other Banks. | Currency and Specie | Other Assets. | Total Assets and Liabilities. | Capital Stock. | Surplus and Undivided Earnings less Exp., Int. and Taxes. | Deposits Demand. | Deposits Time. | Other <br> Liabilities. | Year. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$80,388 | \$57,692 | \$1,473,957 | \$200,000 | \$34,547 | \$1,236,476 | - | \$2,934 | 79 |
|  | 99,726 | 41,539 | 1,658,073 | 200,000 | 32,841 | 1,422,175 | - | 3,057 | 1880 |
|  | 104,550 | 18,817 | 1,813,743 | 200,000 | 38,616 | 1,574,896 |  | 231 | 1881 |
|  | 122,515 | 17,604 | 1,925,668 | 200,000 | 38,360 | 1,686,837 | - | 471 | 1882 |
| - | 94,755 | 17,738 | 1,953,050 | 200,000 | 68,398 | 1,684,619 | - | 33 | 1883 |
|  | 121,651 | 19,262 | 1,878,129 | 200,000 | 96,367 | 1,581,729 | - | 33 | 1884 |
| - | 117,114 | 23,114 | 2,074,323 | 200,000 | 99,077 | 1,775,246 | - | - | 1885 |
| \$8,554 | 162,225 | 55,781 | 2,848,377 | 400,000 | 110,053 | 2,338,294 | - | 30 | 1886 |
| 30,345 | 157,502 | 64,354 | 3,248,674 | 500,000 | 161,143 | 2,587,516 | - | 15 | 1887 |
| 32,473 | 199,580 | 100,928 | 4,372,252 | 800,000 | 192,006 | 3,376,896 | - | 3,350 | 1888 |
| 29,770 | 241,465 | 92,335 | 5,657,570 | 900,000 | 225,416 | 4,528,854 | - | 3,300 | 1889 |
| 850 | 279,776 | 87,273 | 6,192,591 | 1,000,000 | 265,438 | 4,923,493 | - | 3,660 | 1890 |
| 14,495 | 287,957 | 120,155 | 8,400,397 | 1,525,000 | 320,685 | 6,550,932 | - | 3,780 | 1891 |
| 8,664 | 382,958 | 157,078 | 10,985,629 | 1,625,000 | 412,917 | 8,940,960 | - | 6,752 | 1892 |
| 6,215 | 475,194 | 227,594 | 10,123,850 | 2,025,000 | 538,571 | 7,535,068 | - | 25,211 | 1893 |
| 10,310 | 471,183 | 266,958 | 13,233,068 | 2,225,000 | 567,435 | 10,434,626 | - | 6,007 | 1894 |
| 2,420 | 661,083 | 264,798 | 15,595.596 | 2,725,000 | 663,012 | 12,199,082 | - | 8,502 | 1895 |
| 11,246 | 803,354 | 302,127 | 14,481,756 | 2,825,000 | 813,752 | 10,710,282 | - | 132,722 | 1896 |
| 36,625 | 531,420 | 368,578 | 17,121,785 | 3,025,000 | 899,934 | 13,114,050 | - | 82,801 | 1897 |
| 55,708 | 712,527 | 350,583 | 18,479,525 | 3,025,000 | 929,560 | 14,504,164 | - | 20,801 | 1898 |
| 55,593 | 738,023 | 338,256 | 20,071,503 | 3,025,000 | 983,535 | 16,045,987 | - | 16,981 | 1899 |
| 6,320 | 774,201 | 339,240 | 20,493,649 | 2,925,000 | 1,144,155 | 16,405,115 | - | 19,379 | 1900 |
| 14,331 | 889,073 | 366,768 | 22,553,764 | 3,125,000 | 1,310,769 | 18,079,925 | - | 38,070 | 1901 |
| 20,270 | 760,475 | 354,196 | 24,377,285 | 3,125,000 | 1,527,263 | 19,704,292 | - | 20,730 | 1902 |
| 15,695 | 1,193,116 | 356,043 | 31,242,901 | 3,925,000 | 2,249,151 | 24,950,195 | - | 118,555 | 1903 |
| 761,349 | 1,520,806 | 518,057 | 35,378,775 | 3,975,000 | 2,688,177 | 25,345,013 | \$3,269,825 | 100,760 | 1904 |
| 291,568 | 1,734,036 | 669,102 | 42,745,602 | 4,575,000 | 3,025,856 | 31,205,953 | 3,767,280 | 171,513 | 1905 |
| 425,007 | 2,237,917 | 1,001,263 | 51,453,725 | 5,325,000 | 3,981,627 | 37,610,394 | 4,396,650 | 140,054 | 1906 |
| 257,010 | 2,621,267 | 1.074,521 | 53,017,482 | 5,675,000 | 4,531,714 | 37,319,359 | 5,078,415 | 412,994 | 1907 |
| 456,142 | 2,223,351 | 793,537 | 57,691,588 | 5,977,200 | 4,749,877 | 40,947,739 | 5,923,521 | 93,251 | 1908 |
| 370,739 | 3,370,901 | 854,324 | 62,325,431 | 6,167,700 | 5,378,923 | 49,773,405 | 614,737 | 390,666 | 1909 |
| 435,115 | 3,975,039 | 926,020 | 70,845,821 | 6,687,100 | 5,935,309 | 57,383,044 | 583,590 | 256,778 | 1910 |
| 466,975 | 4,647,403 | 1,087,556 | 78,565,167 | 7,988,000 | 6,100,625 | 63,200,247 | 777,464 | 498,831 | 1911 |
| 398,620 | 4,915,738 | 1,314,295 | 85,174,095 | 8,542,400 | 7,064,973 | 67,799,251 | 811,574 | 955,897 | 1912 |
| 519,492 | 5,470,782 | 1,291,196 | 91,987,437 | 8,842,700 | 7,832,242 | 72,857,168 | 1,914,165 | 541,162 | 1913 |
| 649,604 | 4,963,828 | 1,447,645 | 100,818,773 | 9,592,300 | 8,288,214 | 78,874,868 | 3,099,444 | 963,947 | 1914 |
| 716,871 | 6,663,770 | 1,867,087 | 113,791,623 | 9,912,700 | 8,748,312 | 90,825,307 | 3,677,422 | 627,882 | 1915 |
| 868,344 | 7,269,953 | 1,791,650 | 135,432,616 | 11,425,000 | 10,288,717 | 108,791,481. | 4,043,639 | 883,779 | 1916 |
| 1,646,791 | 9,581,985 | 2,178,827 | 176,231,855 | 13,425,000 | 11,718,210 | 142,327,257 | 4,776,103 | 3,985,285 ${ }^{2}$ | 1917 |
| 5 568,168 | 9,519,591 | 1,828,8112 | 211,645,738 | 13,725,000 | 12,233,435 | 158,537,101 | 6,260,936 | 20,889,266 ${ }^{2}$ | 1918 |
| 5,895,821 | 11,861,804 | 2,591,6632 | 224,486,959 | 14,480,991 | 13,815,274 | 170,950,897 | 5,820,503 | 19,419,959 ${ }^{2}$ | 1919 |

${ }^{2}$ Including bills payable and notes rediscounted.

## STATEMENT No. 17.

## Banking Departments, All Trust Companies.

| - | $\begin{gathered} \text { Mar. 4, } 1919 \\ 103 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { May } 12,1919 \\ 103 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { June } 30,1919 \\ 104 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { Sept. } 12,1919 \\ 106 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17,1919 \\ & 105 \\ & \text { Trust Com- } \\ & \text { panies. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Assets. |  |  |  |  |  |
| Securities. <br> United States bonds | \$66,454,168 | \$55,765,293 | 837,718,214 | 842,708,472 | \$30,591,903 |
| Liberty Loan bonds and subscriptions |  |  |  |  |  |
| Massachusetts bonds . | 1,677,392 | 1,740,445 | 1,988,115 | 2,187,938 | 2,145,963 |
| Federal Reserve Bank stock | 420,000 | 570,000 | 465,000 | 1,023,950 | 1,232,450 |
| Ponds deposited with United States Treasurer | 3,112,311 | 2,830,824 | 3,206,174 | 3,352,716 | 2,594,154 |
| Other stocks and bonds . . | 50,443,627 | 54,280,691 | 57,523,359 | 57,427,707 | 66,148,180 |
| Securities acquired in settlement of indebtedness | 379,180 | 372,656 | 350,351 | 333,265 | 295,154 |
| Loans, etc. <br> Loans on real estate | 25,973,944 | 28,311,012 | 29,605,557 | 29,805,723 | 30,085,387 |
| Demand loans with collateral | 55,562,775 | 65,063,255 | 73,144,045 | 78,769,978 | 79,947,250 |
| Other demand loans | 26,766,769 | 29,963,730 | 31,950,635 | 28,889,020 | 31,999,385 |
| Time loans with collateral | 76,222,725 | 77,466,746 | 79,930,438 | 82,475,818 | 84,713,684 |
| Other time loans | 183,853,341 | 197,822,464 | 200,587,551 | 218,950,769 | 224,944,836 |
| Overdrafts | 219,102 | 239,740 | 318,233 | 386,309 | 536,307 |
| Syndicate participations | 337,876 | 306,553 | 348,691 | 394,800 | 321,822 |
| Acceptances ${ }^{\text {a }}$. | 16,216,733 | 19,388,877 | 24,820,193 | 22,185,763 | 21,632,379 |
| Acceptances rediscounted |  |  |  |  |  |
| Loans for customers | 606,854 | 1,113,704 | 915,204 | 1,071,704 | 1,393,502 |
| Notes and bills rediscounted | 19,534,483 | 16,418,823 | 20,108,328 | 15,900,996 | 14,705,802 |
| Real Estate, etc. <br> Banking houses | 9,719,009 | 9,868,970 | 10,214,084 | 9,928,351 | 9,936,910 |
| Real estate by foreclosure | 430,196 | 480,810 | 560,723 | 486,937 | 406,385 |
| Safe deposit vaults . | 727,776 | 822,496 | 824,094 | 974,916 | 1,011,308 |
| Furniture and fixtures | 824,722 | 914,254 | 965,158 | 957,490 | 1,018,997 |
| Miscellaneous. Other assets | 618,754 | 530,613 | 1,045,808 | 906,791 | 826,831 |
| Letters of credit outstanding and exchanges for clearing house | 84,416 | 210,959 | 580,501 | 3,432,684 | 7,290,952 |
| Casi. <br> Due from reserve banks | 57,112,156 | 56,122,367 | 62,481,638 | 62,583,206 | 66,500,804 |
| Due from other banks | 23,184,668 | 24,039,425 | 26,926,780 | 25,856,997 | 26,205,281 |
| Currency and specie | 19,616,352 | 20,386,537 | 19,263,498 | 19,693,547 | 22,259,873 |
| Checks on other banks | 4,212,404 | 5,625,465 | 8,082,274 | 4,464,267 | 7,966,454 |
| Other cash items | 2,516,259 | 3,574,480 | 6,481,834 | 911,831 | 1,242,943 |
| Har savings, thrift and revenue stamps . | 70,452 | 66,247 | 74,912 | 58,398 | 60,231 |
|  | \$646,898 454 | \$674,297,436 | \$700,481,392 | \$716,120,343 | \$738,075,128 |

## STATEMENT No. 17 - Concluded.

## Banking Departments, All Trust Companies - Concluded.

|  |  |  |
| :--- | :--- | ---: | ---: | ---: | ---: | ---: |

STATEMENT No. 18.

## Baḱking Departments, Trust Companies in Boston.

|  | $\begin{aligned} & \text { Mar. } 4,1919 \\ & \text { Trust Com- } \\ & \text { panies. } \end{aligned}$ | May ${ }_{30} 12,1919$ <br> Trust Companies. | $\begin{gathered} \text { June } 30,1919 \\ 31, \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | Sept. 12,1919 <br> 31 <br> Trust Com- <br> panies. | $\begin{gathered} \text { Nov. } 17,1919 \\ 30 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Assets. |  |  |  |  |  |
| Securities. <br> United States bonds | \$42,544,259 | \$29,763,554 | \$17,917,359 | \$20,895,413 | \$13,498,201 |
| Liberty Loan bonds and subscriptions |  |  |  | - 51.10 |  |
| Massachusetts bonds | 787,274 | 829,024 | 1,360,703 | 1,531,912 | 1,466,950 |
| Federal Reserve Bank stock | 420,000 | 549,000 | 450,000 | 820,500 | 1,045,500 |
| Bonds deposited with United States Treasurer | 2,216,975 | 1,915,809 | 2,236,889 | 2,451,930 | 1,838,887 |
| Other stocks and bonds | 24,365,477 | 26,462,342 | 27,691,758 | 27,919,074 | 35,501,481 |
| Securities acquired in settlement of indebtedness | 175,837 | 180,027 | 163,224 | 146,864 | 109,063 |
| Loans, etc. <br> Loans on real estate | 13,152,318 | 15,158,339 | 16,246,061 | 15,867,363 | 15,179,344 |
| Demand loans with collateral | 43,841,726 | 52,835,299 | 60,483,379 | 65,080,625 | 64,224,981 |
| Other demand loans | 21,019,388 | 23,677,135 | 25,778,350 | 22,579,295 | 25,955,341 |
| Time loans with collateral | 49,032,125 | 50,607,595 | 51,614,325 | 53,160,533 | 55,467,068 |
| Other time loans | 125,694,967 | 136,771,446 | 137,475,380 | 151,184,329 | 155,937,678 |
| Overdrafts | 122,856 | 172,221 | 224,153 | 252,857 | 422,598 |
| Syndicate participations | 278,476 | 285,901 | 328,039 | 373,848 | 321,822 |
| Acceptances ${ }^{\text {a }}$ | 15,961,529 | 18,806,134 | 23,888,793 | 21,687,706 | 21,036,914 |
| Acceptances rediscounted |  |  |  |  |  |
| Loans for customers | 552,704 | 1,113,704 | 915,204 | 1,071,704 | 1,363,502 |
| Notes and bills rediscounted | 19,023,908 | 15,930,823 | 19,491,378 | 15,597,201 | 14,492,437 |
| Real Estate, etc. <br> Banking houses | 7,325,015 | 7,561,986 | 7,748,692 | 7,757,542 | 7,782,894 |
| Real estate by foreclosure | 128,490 | 155,873 | 155,686 | 152,649 | 157,881 |
| Safe deposit vaults . . | 450,806 | 517,102 | 515,306 | 652,602 | 651,852 |
| Furniture and fixtures | 375,119 | 408,966 | 458,370 | 427,003 | 467,805 |
| Miscellaneous. <br> Other assets | 376,098 | 372,148 | 802,294 | 604,098 | 562,218 |
| Letters of credit outstanding and exchanges for clearing house | 83,616 | 210,459 | 580,398 | 3,432,581 | 7,289,452 |
| Cash. | 42,414,129 | 38,000,499 | 49,135,381 | 46,074,121 | 48,864,911 |
| Due from other banks | 18,769,511 | 19,001,219 | 21,540,164 | 21,177,740 | 20,309,460 |
| Currency and specie | 10,697,994 | 11,572,942 | 10,759,660 | 11,843,168 | 12,260,162 |
| Checks on other banks | 3,270,642 | 4,439,664 | 6,765,833 | 3,527,934 | 6,619,710 |
| Other cash items . | 2,136,555 | 3,122,933 | 6,127,931 | 528,180 | 727,593 |
| War savings, thrift and revenue stamps. | 34,453 | 33,582 | 31,686 | 32,754 | 32,464 |
|  | \$445,252,247 | \$460,455,726 | \$490,886,396 | \$496,831,526 | \$513,588,109 |

STATEMENT No. 18 - Concluded.

## Bankivg Departments, Trust Companies in Boston - Concluded.

|  | $\begin{gathered} \text { Mar. } 4,1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { May } 12,1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { June } 30,1919 \\ 31, \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { Sept. } 12,1919 \\ \text { 31, } \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17,1919 \\ & \begin{array}{c} 30 \\ \text { Trust Com- } \\ \text { panies. } \end{array} \\ & \hline \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Liabilities. |  |  |  |  |  |
| Capital stock | \$21,908,100 | \$22,900,000 | \$23,849,060 | \$25,519,391 | \$25,377,000 |
| Surplus fund | 22,759,000 | 22,655,000 | 22,799,680 | 23,968,080 | 25,139,125 |
| Guaranty fund - ${ }^{\text {den }}$ | 250,000 | 250,000 | 300,000 | 300,000 | 300,000 |
| Undivided earnings, less expenses, interest and taxes paid | 7,021,746 | 7,954,542 | 7,752,570 | 8,499,189 | 7,684,969 |
| Deposits, demand: - |  |  |  |  |  |
| Subject to check - | 275,437,774 | 297,752,558 | 300,081,253 | 326,392,077 | 330,118,906 |
| For payment of coupons, etc. | 3,131,683 | 2,299,391 | 7,596,366 | 2,762,933 | 3,382,447 |
| Certificates of deposit | 10,530,989 | $9,329,799$ | 8,858,962 | 10,356,173 | 10,405,776 |
| Certified checks . | 1,899,419 | 3,412,915 | 4,217,048 | 2,196,744 | 3,839,584 |
| Treasurer's checks | 3,820,077 | 3,691,141 | 5,986,432 | 3,693,805 | 9,481,451 |
| Certificates of deposit not payable within thirty days | 4,573,026 | 4,281,723 | 4,655,059 | 4,462,799 | 5,698,306 |
| Open accounts not payable within thirty days | 7,644,880 | 7,537,274 | 7,336,072 | 7,311,582 | 6,197,167 |
| Due to reserve banks | 14,540,862 | 7,118,973 | 15,315,915 | 896,036 | 587,940 |
| Due to other banks | 15,877,272 | 21,457,859 | 18,965,653 | 19,247,253 | 18,453,933 |
| Sinking funds, railroads. | - 229,217 | 157,764 | 209,424 | 261,863 | -253,227 |
| Sinking funds, corporations | 446,669 | 564,331 | 587,057 | 435,577 | 492,508 |
| Dividends unpaid ${ }^{\text {d }}$. | 26,424 | 12,340 | 347,307 | 19,566 | 92,781 |
| Bills payable, including certificates of deposit representing money borrowed | 10,101,794 | 4,441,744 | 8,493,194 | 8,876,500 | 13,773,919 |
| Reserved for taxes | 1,445,484 | 1,422,109 | 1,540,353 | 1,696,588 | 1,132,172 |
| Acceptances and letters of credit | 16,509,469 | 18,495,349 | 23,145,286 | 22,881,757 | 20,709,248 |
| Acceptances rediscounted | 315,558 | 326,301 | 460,988 |  |  |
| Notes rediscounted at Federal Reserve Bank | 23,550,715 | 21,781,838 | 25,236,137 | 23,694,407 | 27,562,265 |
| Loans to customers | 552,704 | 1,113,704 | 915,204 | 1,006,704 | 1,294,204 |
| Due on uncompleted loans | 362,833 | 401,869 | 695,644 | 763,689 | 585,515 |
| Reserved for interest | 483,653 | 205,429 | 452,808 | 738,635 | 360,744 |
| Deposits or installments received on sales of Liberty Loan Bonds | 1,624,151 | 357,585 | 284,211 | 275,882 | 90,904 |
| Reserved for depreciation | 163,951 | 486,850 | 513,947 | 513,946 | 490,323 |
| Other liabilities | 44,797 | 47,338 | 290,766 | 60,350 | 83,755 |
|  | \$445,252,247 | \$460,455,726 | \$490,886,396 | 8496,831,526 | \$513,588,169 |

## STATEMENT No. 19.

## Banking Departments, Trust Companies outside of Boston.

|  | $\begin{gathered} \text { Mar. } 4,1919 \\ \text { 73 } \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | May $\begin{gathered}12,1919 \\ 73\end{gathered}$ <br> Trust Companies. | $\begin{gathered} \text { June 30, } 1919 \\ 73 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | Sept. 12,1919 <br> Trust Com- <br> panies. | $\begin{aligned} & \text { Nov. } 17,1919 \\ & \text { Trust Com- } \\ & \text { panies. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Assets. |  |  |  |  |  |
| Securities. <br> United States bonds | \$23,909,909 | \$26,001,740 | \$19,800,855 | \$21,813,059 | \$17,093,702 |
| Liberty Loan bonds and subscriptions |  | -11, |  | - | - |
| Massachusetts bonds . . | 890,118 | 911,421 | 627,412 | 656,026 | 679,013 |
| Federal Reserve Bank stock |  | 21,000 | 15,000 | 203,450 | 186,950 |
| Bonds deposited with United States Treasurer | 895,337 | 915,015 | 969,285 | 900,786 | 755,267 |
| Other stocks and bonds | 26,078,150 | 27,818,349 | 29,831,601 | 29,508,633 | 30,646,699 |
| Securities acquired in settlement of indebtedness | 203,343 | 192,629 | 187,127 | 186,401 | 186,091 |
| Loans, etc. <br> Loans on real estate | 12,821,626 | 13,152,673 | 13,359,496 | 13,938,360 | 14,906,043 |
| Demand loans with collateral | 11,721,048 | 12,227,956 | 12,660,666 | 13,689,353 | 15,722,269 |
| Other demand loans | 5,747,381 | 6,286,596 | 6,172,285 | 6,309,725 | 6,044,045 |
| Time loans with collateral | 27,190,600 | 26,859,151 | 28,316,113 | 29,315,285 | 29,246,616 |
| Other time loans | 58,158,374 | 61,051,017 | 63,112,171 | 67,766,440 | 69,007,158 |
| Overdrafts | 96,246 | 67,519 | 94,080 | 133,452 | 113,709 |
| Syndicate participations | 59,400 | 20,652 | 20,652 | 20,952 |  |
| Acceptances | 255,205 | 582,742 | 931,400 | 498,057 | 595,465 |
| Acceptances rediscounted |  |  |  |  |  |
| Loans for customers ${ }^{\text {Notes and bills rediscounted. }}$ | $\begin{array}{r} 54,150 \\ 510,575 \end{array}$ | 488,000 | 616,950 | 303,795 | 213,365 |
| Real Estate, etc. Banking houses | 2,393,995 | 2,396,984 | 2,465,392 | 2,170,809 | 2,214,016 |
| Real estate by foreclosure | 301,706 | 324,936 | 405,037 | 334, 388 | 248,504 |
| Safe deposit vaults | 276,971 | 305,394 | 308,788 | 322,314 | 359,456 |
| Furniture and fixtures | 449,603 | 505,288 | 506,788 | 530,487 | 551,192 |
| Miscellaneous. <br> Other assets | 242,656 | 158,465 | 243,514 | 302,693 | 264,613 |
| Letters of credit outstanding and exchanges for clearing house | 800 | 500 | 103 | 103 | 1,500 |
| Cash. <br> Due from reserve banks . | 14,698,026 | 18,121,868 | 13,346,257 | 16,509,085 | 17,635,893 |
| Due from other banks | 4,415,157 | 5,038,206 | 5,386,616 | 4,679,257 | 5,895,821 |
| Currency and specie | 8,918,368 | 8,813,596 | 8,503,838 | 7,850,379 | 9,999,711 |
| Checks on other banks | 941,761 | 1,185,801 | 1,316,441 | 936,333 | 1,346,744 |
| Other cash items . | 379,703 | 451,547 | 353,903 | 383,651 | 515,350 |
| War savings, thrift and revenue stamps . | 35,998 | 32,665 | 43,226 | 25,644 | 27,767 |
|  | \$201,646,206 | \$213,841,710 | \$209,594,996 | §219,288,817 | \$224,486,959 |

## STATEMENT No. 19 - Concluded.

Banking Departments, Trust Companies outside of Boston - Concluded.

|  | $\begin{gathered} \text { Mar. } 4,1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { May } 12,1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { June } 30,1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { Sept. 12, } 1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { Nov. } 17,1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Liabilities. |  |  |  |  |  |
| Capital stock | \$13,725,000 | \$13,825,000 | \$13,834,200 | \$14,319,800 | \$14,480,992 |
| Surplus fund | 8,105,500 | 8,396,500 | $8,532,000$ | 8,717,000 | 8,744,000 |
| Guaranty fund - ${ }^{\text {a }}$ | 15,000 | 15,000 | 106,749 | 15,000 | 15,000 |
| Undivided earnings, less expenses, interest and taxes paid | 4,352,322 | 4,456,061 | 4,100,118 | 4,876,087 | 5,056,274 |
| Deposits, demand: Subject to check | 142,595,032 | 154,158,630 | 150,308,400 | 159,093,606 | 165,337,714 |
| For payment of coupons, etc. | 444,216 | 113,825 | 125,300 | 156,343 | 63,918 |
| Certificates of deposit | 4,056,407 | 4,191,424 | 3,786,233 | 4,074,003 | 4,446,288 |
| Certified checks. | 416,352 | 497,432 | 771,479 | 990,803 | 684,225 |
| Treasurer's checks | 283,995 | 384,647 | 663,741 | 362,071 | 418,752 |
| Deposits, time:- |  |  |  |  |  |
| Certificates of deposit not payable within thirty days | 2,148,557 | 2,107,827 | 2,158,101 | 2,516,682 | 2,109,640 |
| Open accounts not payable within |  |  |  |  |  |
| Due to reserve banks | $3,250,789$ 499,119 | 4,096,967 | 4,404,554 <br> 991,431 | $4,916,957$ 820,786 | $3,710,803$ $1,377,826$ |
| Due to other banks | 4,750,381 | 5,171,644 | 4,964,399 | 4,350,589 | 4,801,817 |
| Sinking funds, corporations | 16,782 | 4,211 | 2,879 | 2,839 | 5,424 |
| Dividends unpaid ${ }^{\text {d }}$ | 6,759 | 6,005 | 228,689 | 9,093 | 4,894 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . | 6,526,432 | 5,874,450 | 5,242,350 | 4,397,850 | 4,529,250 |
| Reserved for taxes | 120,714 | 116,888 | 144,042 | 159,002 | 107,953 |
| Acceptances and letters of credit ${ }^{\text {- }}$ | 255,300 | 26,558 | 178,587 | 496,667 | 599,387 |
| Notes rediscounted at Federal Reserve Bank | 8,291,428 | 6,401,590 | 6,819,831 | 6,933,566 | 6,527,542 |
| Due on uncompleted loans | 16,732 | 81,736 | 142,750 | 197,178 | 203,181 |
| Reserved for interest . | 167,510 | 131,120 | 190,166 | 138,877 | 127,231 |
| Deposits or installments received on sales of Liberty Loan Bonds | 1,466,277 | 2,885,641 | 1,689,269 | 1,446,358 | 927,169 |
| Reserved for depreciation . | 49,984 | 71,263 | 86,963 | 100,978 | 82,867 |
| Other liabilities | 80,618 | 109,103 | 122,765 | 196,682 | 124,752 |
|  | \$201,646,206 | \$213,841,710 | \$209,594,996 | \$219,288,817 | \$224,486,959 |

STATEMENT No. 20.
Savings Departments, All Trust Companies.

|  | $\begin{gathered} \text { Mar. } 4,1919 \\ 75 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { May } 12,1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { June } 30,1919 \\ \text { 78 } \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | Sept. 12, 1919 Trust Com- panies. | $\begin{aligned} & \text { Nov. } 17,1919 \\ & \text { Trust Com- } \\ & \text { panies. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Assets. |  |  |  |  |  |
| Investments authorized for Savings Banks. |  |  |  |  |  |
| Public funds | 811,379,825 | \$12,864,561 | \$11,374,461 | 811,434,215 | \$11,459,230 |
| Railroad bonds and notes | 8,520,722 | 8,973,730 | 9,188,607 | 9,423,302 | 9,838,905 |
| Street railway bonds . | 2,616,332 | 2,704,908 | 2,722,891 | 2,655,070 | -2,611,676 |
| Boston Terminal Company bonds | 170,012 | 8,040 | 8,040 | 11,100 | 15,725 |
| Telephone Company bonds . | 1,295,055 | 1,038,944 | 1,047,589 | 1,057,665 | 1,181,158 |
| Gas, electric and water company bonds |  | 200, - | - | 220,012 | 47,660 |
| Miscellaneous bonds . | 14,950 | 286,901 | 244,293 | 257,925 | 19,969 |
| National Bank and Trust Company stock | 1,718,639 | 1,812,829 | 1,945,689 | 2,171,976 | 2,207,660 |
| Loans on real estate . . | 35,540,501 | 37,037,579 | 39,243,532 | 43,343,292 | 46,337,728 |
| Loans on personal security | 29,414,692 | 32,921,941 | 34,878,980 | 37,014,180 | 41,129,791 |
| Acceptances | 60,599 | 8,450 | 12,160 | 110,168 |  |
| Real estate by foreclosure | 121,549 | 94,642 | 81,573 | - 78,482 | 53,856 |
| Securities acquired in settlement of indebtedness | 37,389 | 5,259 | 14,487 | 4,814 | 13,014 |
| Other assets . | 361,943 | 39,900 | 60,189 | 76,477 | 88,230 |
| Due from national banks and trust companies | 4,248,775 | 3,496,694 | 4,337,713 | 4,617,637 | 3,382,074 |
| Cash (currency and specie) | 326,171 | 374,503 | 512,226 | 265,292 33 | 697,578 |
| Checks and other cash items . | 233,844 | 24,130 | 153,396 | 33,089 | 115,252 |
|  | \$96,060,998 | \$101,693,011 | \$105,825,826 | \$112,774,696 | \$119,199,506 |
| Liabilities. | \$94,645,002 | 8100,145,365 | \$104,189, 190 | \$110,561,385 | \$117, 113,247 |
| Guaranty fund | 59,733 | 56,803 | 62,709 | 57,655 | 57,655 |
| Interest, rent, etc., less current expenses | 857,401 | 883,992 | 950,204 | 1,158,518 | 920,468 |
| Other liabilities | 41,004 | 43,503 | 88,990 | 138,776 | 125,730 |
| Undivided earnings and profit and loss | 219,874 | 317,242 | 290,945 | 388,802 | 639,890 |
| Reserved for interest | 66,571 | 102,947 | 103,107 | 127,944 | 101,143 |
| Deposits or installments received on sales of Liberty Loan Bonds | 171,413 | 143,159 | 140,681 | 341,616 | 241,373 |
|  | \$96,060,998 | \$101,693,011 | \$105,825,826 | \$112,774,696 | \$119,199,506 |

STATEMENT No. 21.
Savings Departments, Trust Companies in Boston.


STATEMENT No. 22.
Savings Departments, Trust Companies outside of Boston.

|  | $\begin{gathered} \text { Mar. } 4,1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { May } 12,1919 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { June } 30,1919 \\ \text { 52 } \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | $\begin{gathered} \text { Sept. } 12,1919 \\ 52 \\ \text { Trust Com- } \\ \text { panies. } \end{gathered}$ | Nov. ${ }_{52}, 1919$ Trust Companies. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Assets. |  |  |  |  |  |
| Inviestments authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {c }}$ - | 85,634,648 | \$5,997,708 | \$5,943,420 | \$6,561,568 | \$6,344,285 |
| Railroad bonds and notes | 4,415,451 | 4,660,149 | 4,763,320 | 4,934,455 | 5,165,117 |
| Street railway bonds . | 1,492,520 | 1,526,140 | 1,535,390 | 1,479,054 | 1,457,075 |
| Boston Terminal Company bonds . | 52,734 | 6,050 | 6,050 | 7,580 | 12,205 |
| Telephone Company bonds . | 838,461 | 570,757 | 575,151 | 580,990 | 607,470 |
| Gas, electric and water company bonds |  | - |  | 59,008 | 47,660 |
| Miscellaneous bonds . | 10,025 | 62,035 | 50,000 | 7,925 | 18,965 |
| National Bank and Trust Company stock | 675,287 | 866,632 | 969,260 | 1,127,270 | 1,107,073 |
| Loans on real estate | 16,550,213 | 18,015,568 | 19,141,984 | 21,103,590 | 22,639,236 |
| Loans on personal security | 11,719,146 | 13,480,593 | 13,823,527 | 14,425,780 | 16,245,733 |
| Acceptances |  |  | 12,160 |  |  |
| Real estate by foreclosure | 57,257 | 53,783 | 40,715 | 40,363 | 15,662 |
| Securities acquired in settlement of indebtedness | 8,200 | 300 | 8,500 | 300 | 8,500 |
| Other assets . . . | 321,662 | 18,812 | 22,428 | 39,076 | 50,576 |
| Due from national banks and trust |  |  |  |  |  |
| Campanies (currency and specie) | 2,108,218 | $1,531,851$ 144,295 1 | 1,774,266 | $1,450,179$ 159,501 | 1,412,643 |
| Checks and other cash items | 188,406 81 | 144,417 | 319,744 | +19,542 | -26,524 |
|  | \$44,154,817 | \$46,936,090 | \$49,031,466 | \$51,996,181 | \$55,371,713 |
| Deposits Liabilities. | \$43,712,133 | \$46,209,625 | \$48,393,909 | \$51,054,257 |  |
| Guaranty fund | 29,159 | 29,095 | 318,34,500 | - 34,655 | 34,655 |
| Interest, rent, etc., less current expenses | 314,777 | 484,478 | 354,954 | 371,610 | 527,776 |
| Other liabilities | 2,416 | 11,809 | 37,779 | 122,390 | 102,289 |
| Undivided earnings and profit and loss | 76,570 | 138,330 | 130,842 | 149,481 | 180,374 |
| Reserved for interest | 19,762 | 62,753 | 79,482 | 35,355 | 90,890 |
| Deposits or installments received on sales of Liberty Loan Bonds | - | - | - | 228,433 | 151,189 |
|  | \$44,154,817 | \$46,936,090 | \$49,031,466 | 851,996,181 | \$55,371,713 |

## STATEMENT No. 23.

## Aggregate of Trust Departments.



STATEMENT No. 24.
Earnings and Dividends of All Trust Companies.


## Number of Depositors.

The total number of depositors in trust companies on the date of the last call of each jear for the last ten years is given below :-


STATEMENT No. 25.
Table showing Results of Verification of Pass Books in Savings Departments of Trust Companies.

|  |  | 1920. | 1916. |
| :---: | :---: | :---: | :---: |
| Number of accounts at beginning of terms of verification | . . | 293,915 | 96,104 |
| Number of accounts verified | - • | 141,407 | 46,935 |
| Percentage verified . . . . | . . | 48.11 | 47.79 |
| Amount of deposits at beginning of terms of verification | - . | \$94,254,914 39 | \$30,414,313 19 |
| Amount of deposits verified | . | \$54,481,334 00 | \$16,489,453 79 |
| Percentage verificd | . . | 57.80 | 54.21 |
| Number of accounts in which errors were found | . . | 1,576 | 215 |
| Percentage of accounts verified | - . | 1.11 | . 45 |
| Number of banks finding no errors | . . | 26 | 6 |

Expense of Verification.

|  |  |  |  |  |  |  |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | ---: |

## STATEMENT No. 26.

## List of Legal Investments.

The following is a list of bonds and notes which, in the opinion of this department, are now legal investments under the provisions of clauses second, third, fourth, fifth and sixth of section 68 of chapter 590, Acts of 1908. Clause second, relating to investments in public funds, has been applied only to those counties, cities, towns and districts which appear to have bonds or notes outstanding, and from which debt statements could be obtained. Clause third is the general law relating to railroad bonds which has been amended by the General Court by the addition of subdivision " o.", continuing as legal investments bonds of certain railroads during the period of government operation. Clause fourth provides that issues which complied with the old law shall continue, under certain conditions, to be legal investments. The banks may not only continue to hold such bonds, but may invest further in them. In this list the bonds which do not comply with clauses second and third, but continue legal through clause fourth, are printed in italics and the reason in each case is explained in the footnotes. Clause fifth relates to investments in street railway bonds, and clause sixth to investments in telephone company bonds.

Investment in bonds or notes of cities, towns and districts mentioned in the list should not be made without further inquiry, as both their indebtedness and their valuations for the assessment of taxes are constantly changing.

## Public Funds.

(Covering counties, cities, towns and districts which appear to bave bonds or notes outstanding, and from which debt statements could be obtained.)

Public funds of the United States and of the following States: -

| California | Maine | New Hampshire | Rhode Island |
| :--- | :--- | :--- | :--- |
| Connecticut | Massachusetts | New Jersey | Vermont |
| Delarare | Michigan | New York | Washington |
| Illinois | Minnesota | Ohio | Wis |
| Indiana | Missouri | Oregon | Wisconsin |
| Iowa | Nebraska | Pennsylvania |  |

Bonds or notes of the following counties, cities, towns and districts in New England: -

| Maine. | New Hampshire. | Vermont. | Connecticut. Cities |
| :---: | :---: | :---: | :---: |
| Counties. | Counties. | Cities. | Cities. |
| Cumberland | Merrimack | Burlington | Bridgeport |
| Kennebec | Rockingham | Montpelier | Bristol |
|  |  | Rutland | Danbury |
| Cities. |  | St. Albans | Hartford |
| Augusta |  |  | Meriden |
| Bangor | Cities. | Towns. | Middletown |
| Bath | Berlin | Bennington | New Britain |
| Biddeford | Concord | Brattleborough | New Haven |
| Brewer | Dover | Rockingham | New London |
| Calais | Franklin |  | Putnam |
| Ellsworth | Keene |  | Stamford |
| Gardiner | Laconia | Massachusetts. | Waterbury |
| Lewiston | Manchester |  | Willimantio |
| Old Town | Nashua | Bonds or notes of any |  |
| Portland | Portsmouth | county, city, town or |  |
| South Portland | Rochester | incorporated district $\dagger$ | Towns. |
| Waterville | Somersworth | of the Commonwealth | Branford |
| Westbrook |  | of Massachusetts | Cheshire <br> Clinton |
| Towns. |  |  | Danbury |
| Bar Harbor | Towns. | Rhode Island. | Darien |
| Baileyville | Charlestown. |  | East Haddam |
| Brunswick | Derry | Cities. | Enfield |
| Camden | Henniker | Cranston | Essex |
| Caribou | Jaffirey | Newport | Hampton |
| East Livermore | Newmarket | Providence | Litchfield |
| Eastport | Pembroke | Woonsocket $\ddagger$ | Manchester |
| Fairfield | Plaistow |  | Meriden |
| Kennebunk | Salem | Towns. | New Hartiord |
| Lubec | Walpole | Bristol | Norfolk |
| Millinocket | Whitefield | Cumberland | Norwich |
| Mount Desert | Wolfeboro | East Providence $\ddagger$ | Plymouth |
| Presque Isle |  | Jamestown | Pomfret |
| Sanford |  | Johnston§ | Redding |
| Waldoboro |  | Lincoln | Southington |
| Yarmouth | Water District. <br> North Conway* | North Kingstown North Smithfield | South Windsor Stafford |
| Water Districts. |  | South Kingstown | Stamford |
| Augusta |  | Tiverton | Thomaston |
| Bath |  | Warren | Trumbull |
| Brunswick \& Topsham |  | Warwick | Wilton |
| Gardiner |  |  | Windsor Locks |
| Kennebec |  |  |  |
| Kittery* |  |  |  |
| Van Buren* |  |  |  |

[^7]Legally authorized bonds for municipal purposes, etc., of the following cities outside of New England: -

Akron, O.
Albany, N. Y.
Allentown, Penn.
Altoona, Penn.
Auburn, N. Y.
Baltimore, Md.
Battle Creek, Mich.
Bay City, Mich.
Buffalo, N. Y.
Camden, N. J.
Canton, 0
Cedar Rapids, Ia.
Chester, Penn.
Chicago, IIl.
Cincinnati, O.
Cleveland, 0 .
Columbus, O .
Council Bluffis, Ia.
Davenport, Ia.
Dayton, 0.
Decatur, Ill.

Des Moines, Ia.
Detroit, Mich.
Dubuque. Ia.
Duluth, Minn.
Elmira, N. Y.
Evansville, Ind.
Flint, Mich.
Ft. Wayne, Ind.
Grand Rapids, Mich.
Hamilton, O .
Harrisburg, Penn.
Indianapolis, Ind.
Jackson, Mich.
Jamestown, N. Y.
Jersey City, N. J.
Johnstown, Penn.
Joplin, Mo.
Kalamazoo, Mich.
Kansas City, Mo.
La Crosse, Wis.
Lancaster, Penn.

Lansing, Mich.
Lima, 0. Lorain, O. Los Angeles. Cal. Louisville, Ky. McKeesport, Ponn. Milwaukee, Wis.
Newark, N. J.
New Castle, Penn.
Niagara Falls, N. Y.
Oakland, Cal.
Omaha, Neb.
Oshkosh, Wis.
Peoria, Ill.
Philadelphia, Penn.
Pittsburgh. Penn.
Portland, Ore.
Reading, Penn.
Rochester, N. Y.
Rockford, IIl.
Saginaw, Mich.

St. Louis, Mo.
San Francisco, Cal.
Scranton, Penn.
Sioux City, Ia.
South Bend, Ind.
Spokane, Wash.
Springfield, Ill.
Springfield, Mo.
Springfield, 0 .
Superior, Wis.
Syracuse, N. Y.
Terre Haute, Ind.
Toledo, O .
Trenton, N. J.
Troy, N. Y.
Utica, N.
Waterloo, Ia.
Wilkes-Barre, Penn.
Williamsburg, Penn.
York, Penn.
Youngstown, O.

## Railroad Bonds.

## BANGOR \& AROOSTOOK SYSTEM. $\dagger$, $\mathbb{I}$



BOSTON \& MAINE SYSTEM.


MAINE CENTRAL SYSTEM.


## MAINE CENTRAL SYSTEM - Concluded.



## NEW YORK, NEW HAVEN \& HARTFORD SYSTEM.



## ATCHISON, TOPEKA \& SANTA FÉ SYSTEM.



Chicago, Santa Fe \& California Ry
Hutchinson \& Southern Ry.
San Francisco \& San Joaquin Valley Ry.


## ATLANTIC COAST LINE.



## BALTIMORE \& OHIO SYSTEM



| Refund. and g | gen. mtg. | 5 s | 1995 |
| :---: | :---: | :---: | :---: |
| Convertible |  | - $4 \frac{1}{2} \mathrm{~s}$ | 1933 |
| Prior lien |  | - $3 \frac{1}{2} \mathrm{~s}$ | 1925 |
| First |  | 4 s | 1948 |
|  |  | $3 \frac{1}{2} \mathrm{~s}$ | 1925 |
| Refunding |  | 4 s | 1941 |
|  |  | $3 \frac{1}{2} \mathrm{~s}$ | 1925 |
| First |  | $4 \frac{1}{2} \mathrm{~S}$ | 1930 |
| Consolidated |  |  | 1933 |
| General | . | - 53 | 1936 |
| Refunding | . | - $4 \frac{1}{2} \mathrm{~s}$ | 1930 |
| First |  |  | 1995 |
| " |  | - 63 | 1922 |
| General |  | ${ }_{53}^{58}$ | 1937 |
| First |  | -63 | 1922 |
| " |  | - 6s | 1920 |
| ". |  | - 4 s | 1990 |
| " |  | - 4 s | 1925 |

## CHICAGO \& NORTHWESTERN SYSTEM



## CHICAGO, BURLINGTON \& QUINCY SYSTEM.



Chicago, milwaukee \& st. PaUl system.

Chicago, Milwaukee \& St. Paul Ry

| " | " |
| :---: | :---: |
| " | " |
| " | " |
| ، | " |
| " | " |
| ، | " |
| ، | " |
| " | " |
| ، | ، |
| " | " |

Fargo \& Southern Ry
Milwaukee \& Northern R.i.
Chicago, Milwaukee \& Puget Sound Ry.


CHICAGO, ST. PAUL, MINNEAPOLIS \& OMAHA SYSTEM.


## DELAWARE \& HUDSON SYSTEM.



DELAWARE, LACKAWANNA \& WESTERN SYSTEM.
New York, Lackawanna \& Western Ry.§
First
$6 s \quad 1921$

[^8]
## GREAT NORTHERN SYSTEM.



## ILLINOIS CENTRAL SYSTEM

| Illinois | tra | R.R. | Sterling Extended | - |  |  |  |  | - | - | 4 s | 1951 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Gold Extended . |  | - |  |  |  | - |  | 33 s | 1950 |
| ". | ، | " | Sterling |  | - |  |  |  | - | - | 3 s | 1951 |
| i. | " | " | Gold |  | - |  |  |  | - | - | $3 \frac{1}{2} \mathrm{~s}$ | 1951 |
| " | " | " | Gold Extended |  |  |  |  | - | - | - | $3 \frac{1}{2} \mathrm{~S}$ | 1951 |
| " | " | " | Springfield Division |  |  |  |  | First |  |  | - $3 \frac{1}{2} \mathrm{~S}$ | 1951 |
| " | " | " | Refunding |  | - | - |  | - | - |  | 4 4 | 1955 |
| " | " | " | Collateral Trust | - | - |  |  | - | - | - | $3{ }^{3} 1{ }^{1} \mathrm{~S}$ | 1950 |
| " | " | " | St. Louis Division | - | - |  |  | . |  |  | - $\left\{\begin{array}{l}3 \mathrm{~s} \\ 3 \frac{1}{2} \mathrm{~S}\end{array}\right\}$ | 1951 |
| " | " | " | Cairo Bridge | - | - |  |  | " |  |  |  | 1950 |
| " | " | " | Purchased Lines |  | . |  |  | ، |  |  | - $3 \frac{1}{2} \mathrm{~s}$ | 1952 |
| " | " | " | Western Lines $\ddagger$. |  | - |  |  | " |  |  | - 4 s | 1951 |
| " | " | " | Louisville Division $\ddagger$ | - | - |  |  | " |  |  | - $3 \frac{1}{2} \mathrm{~s}$ | 1953 |
| " | " | " | Omaha Division $\ddagger$ | . | . |  |  | " |  |  |  | 1951 |
| ", | " | " | Litchfield Division* |  |  |  |  | " |  |  | - 3 s | 1951 |
| " | " | "، | Collateral Trust II |  |  |  |  |  | - |  | 4s | 1952 |
| " | " | " | Kankakee \& South | Western | R.R |  |  |  |  |  | - 58 | 19 |

## LEHIGH VALLEY SYSTEM.

Lehigh Valley R.R.
First
1948

## LOUISVILLE \& NASHVILLE SYSTEM.



## MICHIGAN CENTRAL SYSTEM



## MINNEAPOLIS, ST. PAUL \& SAULT STE. MARIE SYSTEM.

Minneapolis, St. Paul \& Sault Ste. Marie Ry.
First consolidated
Minneapolis, Sault Ste. Marie \& Atlantic Ry.
"
1926
$\ddagger$ Bonds do not cover 75 per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which the mortgage is a lien.

* Secured on less than 100 miles of railroad.

If Railroad covered by one of the issues pledged as collateral is not operated by Illinois Central R.R.

## MOBILE \& OHIO SYSTEM.



## NEW YORK CENTRAL SYSTEM.



## NORFOLK \& WESTERN SYSTEM.



NORTHERN PACIFIC SYSTEM.


## PENNSYLVANIA SYSTEM.



. PHILADELPHIA, BALTIMORE \& WASHINGTON SYSTEM.

Philadelphia, Baltimore \& Washington R.R. . . . . . . . . 4s 1943
Philadelphia, Wilmington \& Baltimore $\mathrm{R}_{4} . \mathrm{R} . \quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad 4 \mathrm{~s}{ }_{19}^{1922}$
$4 \quad$ 4 4
1926

## READING SYSTEM.

Philadelphia \& Reading R.R. . . . . . . First . . . . 5 s 1933

## SOUTHERN PACIFIC SYSTEM.



## UNION PACIFIC SYSTEM.



Street Railway Bonds.
BOSTON \& REVERE ELECTRIC STREET RAILWAY COMPANY.
Boston \& Revere Electric Street Ry. Co.
Refunding first mortgage

[^9]

ABSTRACT OF ANNUAL REPORTS

# Savings Banks and Institutions FOR SAVINGS, 

SHOWING THEIR

CONDITION AT THE CLOSE OF BUSINESS

October 31, 1919.

# ABINGTON SAVINGS BANK, ABINGTON. <br> 6 Centre avenue. 

Incorporated March 17, 1853. Number of corporators, 57; number of trustees, 17.

William J. Coughlan, President.<br>Leon S. Fairbanks, Treasurer.<br>James E. Marshall, Clerk of the Corporation.

Board of Trustees: W. P. Arnold, C. L. Baker, W. J. Coughlan, E. G. Crossley, G. E. Farbbanks, L. S. Fairbanks, G. R. Farrar, I. C. Howland, G. W. Kelley, W. E. Lyon, A. H. Nash, C. F. O'Brien, W. S. O’Brien, C. M. Packard, F. E. Perkins, W. H. Thayer, F. G. Wheatley.

Board of Investment: C. L. Baker, W. J. Coughlan, W. S. O'Brien, C. M. Packard, W. H. Thayer, F. G. Wheatley.

Auditing Committee: A. H. Nash, C. M. Packard, W. E. Lyon.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of April and October. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m ; also Fridays, 7 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes | . . | . . |  | \$670,347 40 |
| :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes |  |  |  | 832,180 25 |
| Street railway bonds |  |  |  | 86,257 50 |
| Boston Terminal Co. bonds |  |  |  | 4,950 00 |
| American Tel. \& Tel. Co. bonds |  | . $\cdot$ |  | 60,423 75 |
| Stocks of banks and trust companies |  | . . |  | 62,101 00 |
| 595 loans on real estate (average of each, \$2,685.79) |  | . ${ }^{\text {. }}$ |  | 1,598,047 00 |
| 47 loans on personal security |  |  |  | 234,281 00 |
| Bank building and fixtures (estimated value, \$35,000; asse | sed value | 45,700) |  | 30,000 00 |
| Real estate by foreclosure, etc. (assessed value, $\$ 2,000$ ) | . . | . . |  | 2,142 73 |
| Taxes, insurance, etc., paid on mortgaged properties |  | . . |  | 1,018 35 |
| War savings stamps and thrift stamps . . | . . | . . |  | 41700 |
| Deposits in national banks or trust companies | . . | - |  | 26,919 12 |
| Cash and cash items | - . | . . | - | 3,815 17 |
| Total Assets | . - | - . |  | \$3,612,900 27 |

## Liabilities.



Gross income received during the year, $\$ 179,589.74$.

## Rates on Investments and Loans (Average on All, 5.18\%).

Real estate loans (average rate, 5.92 per cent.): $5 \%, \$ 110,900 ; 51 / 2 \%, \$ 32,500 ; 6 \%, \$ 1,454,647$.
Personal loans (average rate, 5.59 per cent.): $51 / 2 \%, \$ 30,000 ; 53 / 4 \%, \$ 55,000 ; 6 \%, \$ 138,281$.
Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): $3 \%, \$ 30,000 ; 31 / 2 \%, \$ 212,400$; $4 \%, \$ 613,650 ; 41 / 4 \%, \$ 345,000 ; 41 / 2 \%, \$ 112,000 ; 43 / 4 \%, \$ 190,000 ; 5 \%, \$ 122,600 ; 51 / 2 \%, \$ 2,000 ;$ $6 \%, \$ 13,200 ; ~ \$ \%, \$ 2,300 ; 11 \%, \$ 4,000 ; 12 \%, \$ 2,500 ; 14 \%, \$ 10,000 ; 16 \%, \$ 5,000 ; 20 \%, \$ 22,500$.

Number of loans not over $\$ 3,000$ each, 481 , amounting to $\$ 629,752$.
21 real estate loans made during year, amounting to $\$ 59,450$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% . . . . . \$69,255 36

$$
\text { Oct., } 1919,21 / 4 \%
$$

70,692 28
Number of deposits during year, 5,297 , amounting to
429,075 52
\$569,023 16
Number of withdrawals during year, 3,831 , amounting to
390,33075

Net increase in amount due depositors
$\$ 178,69241$

## SCEEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 345,000$ United States $41 / 1 / \mathrm{s}$ 100,000 U. S. Victory Notes $43 / 4 \mathrm{~s}$
15,000 Massachusetts 4s 39,000 Boston 4 s
2,400 Abington $31 / 29$
19,000 Abington 4 s

## Public Funds, Notes.

\$47,000 Abington $4.75 \%$ 40,000 Abington 5 s 43,000 Hanover $4.75 \%$
2,000 Hanover 5.50\%
29,650 Scituate 4 s

## Railroad Bonds.

$\$ 15,000$ Atch., Top. \& Santa Fé 4s 50,000 Baltimore \& Ohio 4s 15,000 Boston \& Albany 4s 10,000 Boston \& Lowell $31 / 2 \mathrm{~s}$ 10,000 Boston \& Lowell 4s 15,000 Boston \& Maine $31 / 2$ s

Par Value.
$\$ 75,000$ Boston \& Maine 4s
10,000 Boyer Valley $31 / 2 \mathrm{~s}$
20,000 C., B. \& Q. $31 / 28$
40,000 Chicago, Mil. \& St. Paul 4s 10,000 Chicago, Mil. \& St. Paul 41/2 30,000 Chicago \& Northwestern 4s 10,000 Cleveland Short Line $41 / 28$ 7,000 Concord \& Montreal 4s 35,000 Fitchburg $31 / 2 \mathrm{~s}$ 17,000 Fitchburg 4 s 30,000 Illinois Central 3s 30,000 Illinois Central 31/2s 15,000 Lake Shore \& Mich. So. 4s 35,000 Louisville \& Nashville 5 s 25,000 Maine Central $41 / 2 \mathrm{~s}$ 30,000 M.,St. P.\& Slt. Ste. Me. 4 s 60,000 N. Y. C. \& H. R. 4 s 80,000 N. Y., N. H. \& H. 31 ¹ s 44,000 N. Y., N. H. \& H. 4 s 20,000 Northern Maine Seaport os 20,000 Old Colony $31 / 2 \mathrm{~s}$ 28,000 Old Colony 4 s 25,000 Penobscot Shore Line 4s 20,000 Pennsylvania $41 / 2 \mathrm{~s}$

Par Value.
\$12,000 Portland \&' Rumford Falls 4s 20,000 Southern Pacific 4s 10,000 Vermont Valley 41/2s

## Street Railway Bonds.

$\$ 25,000$ Boston Elevated 4s
25,000 Boston Elevated 41/2s
25,000 West End 5s
12,000 Worcester \& Blackstone 41/2s

## Bank Stocks.

Shs.
100 Abington Nl. Bk.
26 First NI. Bk., Adams
225 First Nl. Bk., Boston
100 Merchants Nl. Bk., Boston
38 Mt . Vernon Nl. Bk., Boston
50 Second NI. Bk., Boston
23 Webster \& Atlas NI. Bk., Boston
25 Old Colony Trust Co., Boston
40 Brockton NI. Bk.
32 Old Colony Nl. Bk., Plymouth

# AMHERST SAVINGS BANK, AMHERST. <br> 9 and 11 SOUTH PLEASANT STREET. 

Incorporated April 5, 1864. Number of corporators, 26; number of trustees, 14.

George S. Kendrick, President.
William T. Chapin, Treasuret.
James F. Page, Clerk of the Corporation.

Board of Trustees: E. P. Bartlett, F. A. Cadwell, W. T. Chapin, H. T. Cowles, George Cutler, C. F. Deuel, M. A. Diceinson, C. R. Elder, J. C. Hammond, G. S. Kendrice, J. F. Page, H. S. Shipman, F. M. Thompson, E. M. Whitcomb.

Board of Investment: G. S. Kendrick, F. A. Cadwell, F. M. Thompson.

Auditing Committee: G. S. Kendrick, C. F. Dedel, M. A. Dickinson.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 р.м.; Saturdays, 9 A.m. to 12 м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabịlities.

Due depositors on 9,499 accounts, averaging $\$ 525.16$ each . . . . . $\$ 4,998,51220$
(Accounts opened during year, 834; closed, 726; increase, 108)
Surplus: -
a. Guaranty fund (4.90\% of deposits; increase during year, 8493.10 ) . . . . 245,05860
b. Profit and loss (increase during year, $\$ 27,595.71$ ) . . . . .

Current income: -


# Total Expenses for the Year, including State Taxes. 

|  | State Tax (Net). Salaries. | Rent. |  | Advertising. Other Expenses. |  | Total. |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 4,973.57$ | $\$ 10,996.65$ | $\$ 1,500.00$ | $\$ 191.61$ | $\$ 2,000.53$ | $\$ 19,662.36$ |  |
| Cost per $\$ 1,000$ of assets | .88 | 1.96 | .26 | .03 | .35 | 3.48 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . | . | . | . | 2.34 |

Gross income received during the year, $\$ 266,006.35$.

## Rates on Investments and Loans (Average on All, 5.07\%).

Real estate loans (average rate, 5.50 per cent.): $5 \%, \$ 15,000 ; 51 / 2 \%, \$ 3,000,705.21 ; 6 \%, \$ 62,455$.
Personal loans (average rate, 5.83 per cent.): $51 / 2 \%, \$ 17,500 ; 53 / 4 \%, \$ 25,000 ; 6 \%, \$ 48,041.48$.
Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): $3 \%, \$ 25,000 ; 31 / 2 \%, \$ 230,000$; $4 \%, \$ 807,850 ; 41 / 4 \%, \$ 486,750 ; 41 / 2 \%, \$ 391,700 ; 43 / 4 \%, \$ 105,850 ; 5 \%, \$ 225,500 ; 51 / 2 \%, \$ 10,000 ;$ $6 \%, \$ 27,500 ; 7 \%, \$ 11,000 ; 8 \%, \$ 18,400 ; 10 \%, \$ 13,600 ; 12 \%, \$ 10,000 ; 16 \%, \$ 400$.

Number of loans not over $\$ 3,000$ each, 776 , amounting to $\$ 1,016,362,69$.
80 real estate loans made during year, amounting to $\$ 180,752$.


Net increase in amount due depositors
$\$ 222,85598$

## SCHEDULE OF SECURITLES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 150$ United States 4s
486,750 United States 41/4s 105,850 U. S. Victory Notes $43 / \mathrm{is}^{\mathrm{s}}$

Public Funds, Notes.

\$42,800 Amherst 4s
17,200 Amherst 41/28
2,600 Pelham 4s
4,500 Pelham 41⁄2s

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 4 s 25,000 Baltimore \& Ohio 41/2s 25,000 Baltimore \& Ohio 5 s 45,000 Boston \& Albany 4 s 20,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 135,000 Boston \& Maine 4 s 95,000 Boston \& Maine 41/2s 35,000 C., B. \& Q. $31 / 23$ 50,000 C., B. \& Q. 4 s 50,000 Chic., Mil. \& St. Paul 41/2s 25,000 Chic., Mil. \& St. Paul 5 s

Par Value.
$\$ 85,000$ Fitchburg 4s 75,000 Fitchburg $41 / 28$ 25,000 Fitchburg 5 s 10,000 Fitchburg 6s notes 25,000 11 linois Central 3s 25,000 Illinois Central 4s 25,000 Louisville \& Nashville 5s 25,000 Maine Central 41⁄2s 25,000 Maine Central 5s 75,000 N. Y. C. \& H. R. 4 s 25,000 N. Y., N. H. \& H. 31/23 125,000 N. Y., N. H. \& H. 4s 20,000 Northern Maine Seaport 5 s 25,000 Portland Terminal Co. 4s

## Street Railway Bonds.

$\$ 25,000$ Boston Elevated 4s 50,000 Boston Elevated 41/2s 25,000 Boston Elevated 5s 25,000 Boston \& Northern 4s 25,000 Springfield 4s 25,000 West End 41/2s 50,000 West End 5s 25,000 Worc. \& Blackstone V. 41/2s

Gas, Electric and Water Company Bonds.
Par Value.
$\$ 10,000$ Worc. Gas Light Co. 51/2s.

## Bank Stocks.

Shs.
100 First Nl. Bk., Amherst
4 Second NI. Bk., Boston
23 Conway Nl. Bk.
28 City Nl. Bk., Danbury, Ct.
47 First Nl. Bk., Easthampton
56 Franklin Co. Trust Co., Greenfield
100 City NI. Bk., Holyoke
100 Holyoke NI. Bk.
30 Nat. Bk. of Commerce, New London, Ct.
67 Northampton Nl. Bk.
78 First Nl. Bk., Northampton
117 Thames Nl. Bk., Norwich, Ct.
28 Crocker Nl. Bk., Turners Falls
4 Ware Trust Co.
6 Mechanics Nl. Bk., Worcester

# ANDOVER SAVINGS BANK, ANDOVER. 

## MAIN STREET.

Incorporated ApriI 2, 1834. Number of corporators, 31; number of trustees, 12.

Burton S. Flagg, President.
Frederic S. Boutwell, Treasurer.
Alfred E. Stearns, Clerk of the Corporation.

Board of Trustees: F. S. Boutwell, J. H. Campion, J. N. Cole, H. M. Eanes, B. S. Flage, F. H. Jones, Barnett Rogers, David Shat, G. F. Smith, A. E. Stearns, S. D. Stevens, C. J. Stone.

Board of Investment: S. D. Stevens, J. H. Campion, B. S. Flagg.

Auditing Committee: J. N. Cole, J. H. Campion, David Shaw.

Deposits draw interest from third Wednesday of March, June, September and December; dividends are payable the third Wednesday of June and December. Business hours: 9 A.m. to 12 m.; 2 to 4 p.m.; Wednesdays, 9 A.m. to 12 m.; the third Wednesday of March, June, September and December, 9 A.м. to 12 м.; 2 to 4 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 10,007 accounts, averaging $\$ 573.05$ each . . . . $\$ 5,734,49299$ (Accounts opened during year, 1,310; closed, 787; increase, 523)
Surplus: -
a. Guaranty fund ( $4.71 \%$ of deposits; increase during year, $\$ 7,570$ ) . . . 270,00000
b. Profit and loss (increase during year, $\$ 4,6 \pi 6.39$ ) . . . . . . 287,689 83

Current income: -
Interest . . . . . . . . . . $\$ 104,25729$
Less current expenses not charged off . . . . . 5,830 74
98,426 55
18,022 70

## Total Expenses for the Year, including State Taxes.

| Amount paid for | $\$ 7,056.31$ | $\$ 10,949.04$ | $\$ 1,740.00$ | $\$ 905.83$ | $\$ 3,404.44$ | $\$ 24,055.62$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | 1.10 | 1.71 | .27 | .14 | .53 | 3.75 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.38 |

Gross income received during the year, $\$ 304,912.72$.

Rates on Investments and Loans (Average on All, 5.28\%).
Real estate loans (average rate, 5.54 per cent.): $5 \%, \$ 126,690 ; 51 / 2 \%, \$ 2,381,508.50 ; 6 \%, \$ 378,425$.
Personal loans (average rate, 5.64 per cent.): $41 / 4 \%, \$ 1,600 ; 51 / 2 \%, \$ 636,500 ; 5 \frac{3}{4} \%, \$ 231,000 ; 6 \%$, $\$ 185,797.50 ; 614 \%, \$ 175$.
Bonds, stocks, etc. (average rate on amounts invested, 4.81 per cent.): $31 / 2 \%, \$ 156,000 ; 4 \%, \$ 1,022,500 ;$ $41 / 4 \%, \$ 350,800 ; 41 / 2 \%, \$ 220,000 ; 43 / 4 \%, \$ 159,610 ; 5 \%, \$ 251,000 ; 51 / 2 \%, \$ 45,000 ; 6 \%, \$ 53,200 ;$ $7 \%, \$ 2,000 ; 8 \%, \$ 43,700 ; 81 / 2 \%, \$ 2,500 ; 10 \%, \$ 8,900 ; 12 \%, \$ 51,900 ; 131 / 2 \%, \$ 11,500 ; 16 \%$, $\$ 11,600 ; 20 \%, \$ 15,800$.

Number of loans not over $\$ 3,000$ each, 878 , amounting to $\$ 1,467,945.50$.
124 real estate loans made during year, amounting to $\$ 378,400$.


Net increase in amount due depositors
$\$ 669,75836$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 285,800$ United States $41 / 4 \mathrm{~s}$
25,000 U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
159,610 U. S. Victory Notes $4^{3} / \frac{1}{4} \mathrm{~s}$
25,000 Massachusetts $31 / 2 \mathrm{~s}$
30,000 Massachusetts 4s
25,000 Boston 4s
32,000 Brockton 4s
15,000 Canton, $0 ., 51 / 2 \mathrm{~S}$
25,000 Chelsea $31 / 2 \mathrm{~s}$
500 Chicago, 1ll., 4 s
15,000 Cleveland, $0 ., 41 / 2 \mathrm{~s}$
15,000 Dayton, 0., $51 / 2 \mathrm{~s}$
10,000 Fall River 4s
10,000 Lawrence 4 s
15,000 Minneapolis, Minn., 4s
15,000 New Bedford 4 s
10,000 Pittsburgh, Pa., 41/2s
20,000 Portland, Ore., $41 / 2 \mathrm{~s}$
10,000 Providence, R. I., 4 s
15,000 Seattle, Wash., 41/2s
10,000 Seattle, Wash., 5 s
25,000 South Norwalk, Conn., $41 / 4 \mathrm{~s}$
15,000 Toledo, $0 ., 41 / 2 \mathrm{~s}$
10,000 Amesbury 4 s
41,000 Andover $31 / 2 \mathrm{~s}$
22,000 Andover 4 s
10,000 Methuen 4 s
20,000 North Andover 4s
10,000 Palmer 4s
20,000 Kennebec, Me (W. D.), $31 / 2 \mathrm{~s}$
10,000 Kittery, Me. (W. D.), 5s

## Railroad Bonds.

Par Value.
$\$ 25,000$ Baltimore \& Ohio 4 s 30,000 Bangor \& Aroostook 5s 25,000 Boston \& Albany 4 s 13,000 Boston \& Albany 5 s
15,000 Boston \& Lowell 4 s
110,000 Boston \& Maine 4s
30,000 Boston \& Maine $41 / 2 \mathrm{~s}$
15,000 B. \& N. Y. Air Line 4s 50,000 Concord \& Montreal 4s 20,000 Conn. \& Pass. Rivers 4 s 25,000 Danbury \& Norwalk 5s 25,000 Fitchburg 4s
25,000 Fre., Elk. \& Mo. Val. 6s 15,000 Gouv. \& Oswegatchie 5s 40,000 Holyoke \& Westfield 41/4s 35,000 Illinois Central 4s 15,000 Louisville \& Nashville 5 s 35,000 Maine Central $41 / 2 \mathrm{~s}$ 25,000 Maine Central 5 s $5,000 \mathrm{Me}$. Cent. \& E. \& N. A. 4s 25,000 Manchester \& Law. 4s
5,000 Mich. Cen.-Det. \& B. C. 5s 10,000 Mobile \& Ohio 6s 15,000 Montana Central 6s 25,000 N. Y., N. H. \& H. 3½s 90,000 N. Y., N. H. \& H. 4s 45,000 No. Maine Seaport 5 s 148,000 Old Colony 4 s 10,000 Pennsylvania $4 \frac{1}{2} 3$ 25,000 St. J. \& L. C. 5 s 11,000 Wilmar \& Sioux Falls 5 s 50,000 Worc., Nash. \& R. 4s

## Street Railway Bonds.

 Par Value.$\$ 40,000$ Boston Elevated 4 s 10,000 Boston Elevated 41. ${ }^{2}$ s 25,000 Boston \& Northern 4 s 2,000 Lowell, Law. \& Haverhill 5 s 25,000 West End 41/2s 10,000 West End 5s 10,000 Worc. Consol. 41 /2s 10,000 Worc. Consd. is

## Gas, Electric and Water Company Bonds.

$\$ 15,000$ Worc. Gas Light Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
190 Andover Nl. Bk.
32 Boylston NI. Bk., Boston
25 Commonwealth Tr. Co., Boston
158 First Nl. Bk., Boston
115 Merchants Nl. Bk., Boston
6 NI. Security Bk., Boston
400 NI. Shawmut Bk., Boston
89 NI. Union Bk., Boston
129 Old Boston Nl. Bk., Boston
119 Old Colony Trust Co., Boston
110 Second Nl. Bk., Boston
172 Webster \& Atlas NI. Bk., Boston
75 Bay State Nl. Bk., Lawrence
20 Warren NI. Bk., Peabody

# ARLINGTON FIVE CENTS SAVINGS BANK, ARLINGTON. 

## 622 MASSACHUSETTS AVENUE.

Incorporated April 2, 1860. Number of corporators, 47; number of trustees, 22.
George Hill, President.
Arthur J. Wellington, Clerk of the Corporation. Eilson D. Clark, Jr., Treasurer.
Edard S. Fessenden, Assistant Treasurer.

Board of Trustees: C. W. Allen, W. D. Clark, Jr., W. K. Cook, A. J. Daly, E. S. Fessenden, J. R. Foster, R. D. Greene, George Hill, Henry Hornblower, John Lyons, F. L. Maguire, C. A. Moore, M. E. Moore, B. A. Norton, J. P. Parmenter, C. G. Peck, H. G. Porter, W. G. Rolfe, W. D. Sawyer, A. J. Wellington, O. W. Whittemore, Daniel Wyman.

Board of Investment: C. W. Allen, George Hill, O. W. Whittemore.

Auditing Committee: B. A. Norton, J. P. Parmenter, H. G. Porter.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payaable the first Saturday of January and July. Business hours: 8 A.m. to 3 p.m.; Saturdays, 8 a.m. to 12 M .; 7 to 9 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 9,776 accounts, averaging $\$ 373.57$ each . . . . . $\$ 3,652,05659$
(Accounts opened during year, 1,198; closed, 1,479; decrease, 281)
Surplus: -
plus: -
a. Guaranty fund (4.92\% of deposits; increase during year, \$11,052.81) . . . . . $\quad$ 179,824 55
b. Profit and loss (increase during year, $\$ 4,361.39) \quad . \quad . \quad 175,51209$

Current income: -
175,51209
Interest
22,637 74

|  | State Tax (Net). Salaries. | Rent. |  | Advertising. Other Expenses. Total. |  |  |  |
| :--- | :---: | :---: | :---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 2,684.78$ | $\$ 9,777.50$ | $\$ 1,000.00$ | $\$ 150.18$ | $\$ 2,679.15$ | $\$ 16,291.61$ |  |
| Cost per $\$ 1,000$ of assets | .67 | 2.43 | .25 | .04 | .66 | 4.05 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . |  | . | . | 3.13 |

Gross income received during the year, $\$ 200,588.44$.

Rates on Investments and Loans (Average on All, 5.25\%).
Real estate loans (average rate, 5.78 per cent.) : $41 / 2 \%, \$ 5,200 ; 5 \%, \$ 345,665.33 ; 51 / 4 \%, \$ 6,000 ; 51 / 2 \%$, $\$ 152,025 ; 6 \%, \$ 1,461,991.78 ; 614 \%, \$ 2,000 ; 7 \%, \$ 1,250$.
Personal loans (average rate, 5.64 per cent.): $5 \frac{1}{2} \%, \$ 47,000 ; 53 / 4 \%, \$ 5,000 ; 6 \%, \$ 16,535$.
Bonds, stocks, etc. (average rate on amounts invested, 4.64 per cent.): $31 / 2 \%, \$ 950 ; 4 \%, \$ 304,200 ; 41 / 4 \%$, $\$ 903,650 ; 41 / 2 \%, \$ 88,000 ; 4 \% / 4 \%, \$ 161,100 ; 5 \%, \$ 157,000 ; 6 \%, \$ 187,000 ; 10 \%, \$ 3,700 ; 12 \%, \$ 3,400$.

Number of loans not over $\$ 3,000$ each, 253 , amounting to $\$ 352,967.11$.
39 real estate loans made during year, amounting to $\$ 149,550$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $21 / 4 \%$. . . . . $\$ 73,58450$
July, 1919, 2114\% . . . . . 75,646 64
Number of deposits during year, 26,026, amounting to . . . . . . 893,657 31

Number of withdrawals during year, 8,424 , amounting to .
780,536 55

Net increase in amount due depositors
$\$ 262,35190$

## SGHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 950$ United States $31 / 2 \mathrm{~B}$
2,500 United States 4s
903,650 United States 41/48
151,100 U. S. Victory Notes 43/48
6,000 Brockton $41 / 2 \mathrm{~s}$
5,000 Hamilton, O., 5 s
15,000 Lynn, $41 / 23$
6,000 Rochester, N. H., 4s
11,000 Arlington 41/2s
1,000 Russell 48

## Public Funds, Notes.

\$16,000 Arlington 4s
10,000 Bourne 433/4
5,000 Dartmouth 4s
1,500 Duxbury 4s
16,000 Hull 48
9,400 Revere 4s
2,000 Swansea 48
4,800 South Hadley (F. D.) 4s

## Railroad Bonds.

 Par Value.810,000 Baltimore \& Ohio 41/28
27,000 Boston \& Maine 4 s
15,000 C., B. \& Q. 4 s
16,000 Chic., Mil. \& St. Paul 6s
5,000 Chicago \& Northwestern 4s 37,000 Chi., St. Paul, Minn. \& O. 6s 35,000 Concord \& Montreal 4s 8,000 Fitchburg 4s
41,000 Fre., Elk. \& Mo. Valley 6s 1,000 Louisville, Cin. \& Lex. 41⁄2s 14,000 Louisville \& Nashville 5s 19,000 Louisville \& Nashville 6s 15,000 Maine Central 41/2s 10,000 Maine Central 5 s 7,000 Mich. Cen.-Det. \& Bay City 5 s 10,000 Mil., Lake Shore \& West. 6s 10,000 Mil., Sparta \& Northwest. 4s 5,000 Min.,St. P. \& Slt. Ste. M. 48 5,000 Mobile \& Ohio 6s 30,000 Montana Central 6s 1,000 Nash., Florence \& Sheffield 5s 25,000 N. Y., N. H. \& H. 4 s 15,000 Northern Maine Seaport 5s

Par Value. $\$ 4,000$ Ohio River 5 s 35,000 Old Colony 4 s 25,000 Pennsylvania 5s 10,000 Penobscot Shore Line 4s 24,000 Pitts., Mck. \& Yough. 6s 15,000 Portland Terminal Co. 4s 15,000 Ports., Gt. Falls \& Con. 41⁄2s 20,000 St. J. \& L. C. 5 s
5,000 St. Paul, Minn. \& Man. 6s
15,000 Upper Coos 4s
10,000 Wilmar \& Sioux Falls 5s

## Street Railway Bonds.

\$25,000 Lynn \& Boston 5s
10,000 West End 4s
15,000 West End 41/23 21,000 West End 5 s

## Bank Stocks.

 Shs.25 Menotomy Trust Co., Arlington 34 Fourth-Atlantic NI. Bk., Boston 12 National Union Bk., Boston

# ASSABET INSTITUTION FOR SAVINGS, MAYNARD. <br> MAIN STREET. 

Incorporated March 31, 1904. Number of corporators, 32; number of trustees, 19.

Charles H. Persons, President. Arthur E. Walker, Treasurer. Howard A. Wilson, Clerk of the Corporation.

Board of Trustces: J. R. Bent, W. B. Case, J. W. Flood, O. S. Fowler, G. H. Gutteridge, W. H. Gutteridge, A. G. Haynes, A. T. Haynes, A. W. Haynes, Edward Henderson, Frank Hoit, Jacob Laurilia, L. H. Maynard, James Mullin, Thomas Parker, C. H. Persons, F. H. Stevens, A. E. Walker, H. A. Wilson.

Board of Investment: C. H. Persons, J. R. Bent, A. G. Haynes, O. S. Fowler, W. B. Case.

Auditing Committee: W. H. Gutteridge, T. F. Parker, L. H. Maynard, James Mullin.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Thursday after the first Wednesday of January and July. Business hours, 9 A.m. to 3 P.m.; also Fridays, 7 to 8 p.m., and Saturdays, 3 to 4 and 7 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,137 accounts, averaging $\$ 263.90$ each
$\$ 563,96809$
(Accounts opened during year, 472; closed, 310 ; increase, 162)
Surplus:-
a. Guaranty fund ( $1.16 \%$ of deposits; increase during year, $\$ 2,456$ ) . . . 6,572 00
b. Profit and loss (increase during year, $\$ 1,850.05$ )

7,762 65
Current income: -


Total Expenses for the Year, including State Taxes.
State Tax (Net). Salaries. Rent. Advertising. Other Expenses. Total.

| Amount paid for | $\$ 940.94$ | $\$ 1,830.96$ | $\$ 379.92$ | $\$ 112.05$ | $\$ 430.52$ | $\$ 3,694.39$ |  |
| :--- | ---: | :--- | :--- | :--- | :--- | ---: | ---: |
| Cost per $\$ 1,000$ of assets | 1.61 | 3.14 | .65 | .19 | .74 | 6.33 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . |  | . |  | 4.07 |

Gross income received during the year, $\$ 27,358.18$.

Rates on Investments and Loans (Average on All, 5.75\%).
Real estate loans (average rate, 6.01 per cent.): $5 \%, \$ 21,500 ; 53 / 4 \%, \$ 8,000 ; 6 \%, \$ 269,778 ; 61 / 2 \%, \$ 6,250$.
Personal loans (average rate, 5.90 per cent.) : $5 \%, \$ 1,500 ; 51 / 2 \%, \$ 20,000 ; 53 / 4 \%, \$ 60,000 ; 6 \%, \$ 45,550$; $61 / 4 \%, \$ 15,000 ; 61 / 2 \%, \$ 12,535.09 ; 7 \%, \$ 640$.
Bonds, stocks, etc. (average rate on amounts invested, 4.96 per cent.) : $31 / 2 \%, \$ 6,500 ; 4 \%, \$ 19,500 ; 4 \frac{1}{4} \%$, $\$ 11,000 ; 41 / 2 \%, \$ 14,000 ; 43 / 4 \%, \$ 32,000 ; 53 / 4 \%, \$ 5,000 ; 61 / 4 \%, \$ 5,000 ; 61 / 2 \%, \$ 2,000 ; 7 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 178 , amounting to $\$ 185,718.09$.
41 real estate loans made during year, amounting to $\$ 85,570$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\% . . . . . $\$ 8,95029$
July, 1919, 21/4\%
10,017 17
Number of deposits during year, 3,643 , amounting to
259,867 53

Number of withdrawals during year, 1,676 , amounting to .
\$278,834 99
152,423 44

Net increase in amount due depositors
$\$ 126,41155$

## SCHEDULE OF SECURITIES OWNED.

| Public Funds, Bonds. | Par Value. <br> Par Value. | Street Railway Bonds. |
| :---: | :--- | :--- |
| $\$ 2,000$ Boston \& Maine 41/2s | Par Value. |  |

[^10]
# ATHOL SAVINGS BANK, ATHOL. <br> 384 MAIN STREET. 

Incorporated February 12, 1867. Number of corporators, 67; number of trustees, 13.

Levi B. Fay, President.
Ralph D. Sutherland, Treasuret. Frank S. Parmenter, Clerk of the Corporation.

Board of Trustees: C. F. Amsden, O. T. Brooks, L. B. Fay, G. C. Longley, F. S. Parmenter, A. J. Raymond, R. D. Sutherland, P. B. Swift, L. B. Taylor, A. F. Tyler, E. W. Tyler, F. E Wing, E. L. Worrice.

Board of Investment: C. F. Amsden, L. B. Fay, P. B. Swift, L. B. Taylor, E. W. Tyler.<br>Auditing Committee: O. T. Brooks, F. S. Parmenter, A. F. Trler.<br>Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3.30 p.m.; Saturdays, 9 A.m. to 12.30 p.m.; also Thursdays, 7 to 8.30 p.m., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 365,13350$
Railroad bonds and notes . . . . . . . . . . . 848,343 45
Street railway bonds . . . . . . . . . . . . 195,57500
Boston Terminal Co. bonds . . . . . . . . . . . . 59,33000
American TeI. \& Tel. Co. bonds . . . . . . . . . . 89,38438
Stocks of banks and trust companies . . . . . . . . . 60,210 00

328 loans on real estate (average of each, $\$ 9,603.91$ ) . . . . $\$ 3,150,58500$
Less amount due on uncompleted loans . . . . . . 50000
74 loans on personal security . . . . . . . . . . . 689,924 37
Real estate by foreclosure, etc. (assessed value, \$225) . . . . . . 2500
Deposits in national banks or trust companies . . . . . . . . . 94,18858
Cash and cash items
3,158 11

Total Assets . . . . . . $\$ 5,555,35739$

## Liabilities.

Due depositors on 10,291 accounts, averaging $\$ 479.91$ each
$\$ 4,938,73232$
(Accounts opered during year, 1,134; closed, 1,061; increase, 73)
Surplus: -
a. Guaranty fund ( $4.94 \%$ of deposits; increase during year, $\$ 19,000$ ) . . . 244,00000
b. Profit and loss (increase during year, $\$ 30,567.26$ ) . . . . . . 270,376 14

Current income: -
Interest . . . . . . . . . . $\$ 108,04433$
Less current expenses not charged off 5,795 40

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 6,092.99$ | $\$ 12,897.40$ | $\$ 660.00$ | $\$ 236.38$ | $\$ 3,286.77$ | $\$ 23,173.54$ |  |
| Cost per $\$ 1,000$ of assets | 1.09 | 2.32 | .12 | .04 | .50 | 4.07 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.86 |

Gross income received during the year, $\$ 285,560.32$.

Rates on Investments and Loans (Average on All, 5.36\%).
Real estate loans (average rate, 5.44 per cent.): $5 \%, \$ 653,000 ; 51 / 2 \%, \$ 2,202,725 ; 6 \%, \$ 294,360$.
Personal loans (average rate, 5.97 per cent.): $51 / 2 \%, \$ 25,000 ; 53 / 4 \%, \$ 85,000 ; 6 \%, \$ 560,924.37 ; 61 / 2 \%$, $\$ 9,000 ; 63 / 4 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.92 per cent.): $31 / 2 \%, \$ 112,000 ; 4 \%, \$ 481,000$; $41 / 4 \%, \$ 350,000 ; 41 / 2 \%, \$ 159,000 ; 5 \%, \$ 187,000 ; 6 \%, \$ 270,000 ; 7 \%, \$ 45,000 ; 10 \%, \$ 15,200$; $12 \%, \$ 30,000 ; 14 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 308 , amounting to $\$ 303,030$.
34 real estate loans made during year, amounting to $\$ 149,925$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2\% . . . . . . $\$ 90,40053$
July, 1919, 2\% . . . . . . 93,716 42
Extra dividends declared during year, Jan., 1919, 1/4\% . . . . . 11,263 10
July, 1919, $1 / 4 \%$. . . . . 11,655 76
Number of deposits during year, 10,861 , amounting to
879,280 91

Number of withdrawals during year, 6,731 , amounting to
81,086,316 72
775,735 87

Net increase in amount due depositors
$\$ 310,58085$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 350,000$ United States $41 / 4 \mathrm{~s}$

Public Funds, Notes.
$\$ 12,000$ Athol 4 s
4,000 Dana $4 \frac{1}{2}$ s
4,000 Dana 5s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 25,000 Baltimore \& Ohio 4 s 25,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 25,000 Baltimore \& Ohio 5 s 9,000 Boston \& Albany 4 s 35,000 Boston \& Albany 5s 20,000 Boston \& Maine $41 / 2 s$ 15,000 Chicago, Mil. \& Puget S. 4 s 25,000 Chic., Mil. \& St. Paul 4s 13,000 Chicago \& Northwestern 5s

Par Value.
$\$ 25,000$ Chicago \& Northwestern 6s 50,000 Chicago, R. I. \& Pacific 4s 10,000 Connecticut River 6s, notes 75,000 Fitchburg 4s 25,000 Fitchburg 41/2s 10,000 Fitchburg 6s, notes 40,000 Illinois Central 31/2s 25,000 Illinois Central 4s 50,000 Louisville \& Nashville 6s 20,000 Maine Central 41/2s 25,000 Minn., St. P.\& S. S. Marie 4s 10,000 Mobile \& Ohio 6s 25,000 Montana Central 6s 25,000 N. Y. C. \& H. R. 4 s 25,000 N. Y., Lack. \& West. 6 s 50,000 N. Y., N. H. \& H. 4s 50,000 N. Y., N. H. \& H. 6s 25,000 No. Maine Seaport 5 s 25,000 Pennsylvania 5s 40,000 St. Paul, Minn. \& Man. 6s 25,000 St. Paul \& North. Pacific 6s 15,000 Troy \& Boston 7s

## Street Railway Bonds.

 Par Value.\$35,000 Boston Elevated 41⁄28
10,000 Boston Elevated 5s
35,000 Boston \& Northern 4s
25,000 Lynn \& Boston 5 s
10,000 Old Colony 4s
25,000 West End 5s
30,000 West End 7s
30,000 Worcester Consolidated 41/2s

## Bank Stocks.

Shs.
41 Millers Riv. Nl. Bk., Athol
10 Eliot Nl. Bk., Boston
300 NI. Shawmut Bk., Boston
11 First Nl. Bk., Greenfield
50 Springfield S. D. \& T. Co. 100 Worcester Bank and Trust Co.

## ATTLEBOROUGH SAVINGS BANK, NORTH ATTLEBOROUGH.

## 48 NORTH WASHINGTON STREET.

## Branch Office: 1 North Main Street, Attleboro.

Incorporated February 2, 1860. Number of corporators, 89; number of trustees, 17.

Albert Totten, President.<br>James E. Totten, Treasurer. Andrew Morris, Clerk of the Corporation.

Board of Trustees: W. B. Ballou, G. W. Cheever, C. W. Fisher, J. B. Gerould, C. C. Grant, G. H. Herrick, R. M. Horton, W. L. King, J. F. Mason, Andrew Morris, E. A. Remington, MI. E. Rowe, F. E. Sturdy, Albert Totten, J. E. Tweedy, G. K. Webster.

Board of Investment: G. W. Cheever, J. B. Gerould, C. C. Grant, R. M. Horton, M. E. Rowe, F. E. Sturdy, Albert Totten.

Auditing Committee: J. F. Mason, J. E. Tweedy, W. L. King.
Deposits draw interest from first day of January, April, July and October; dividends are payable April 15 and October 15 . Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 9,040 accounts, averaging $\$ 515.86$ each . . . . . $\$ 4,663,36336$ (Accounts opened during year, 1,546; closed, 797; incrcase, 749)
Surplus: -
a. Guaranty fund ( $4.59 \%$ of deposits; increase during year, $\$ 21,000$ ) . . . 214,00000
b. Profit and loss (increase during year, \$45,842.89) . . . . . . 244,178 90

Current income: -

Less current expenses, etc., not charged off . . . . 1,684 43
Unearned discount
19,325 63
Deposits or installments received on sales of Liberty Loan Bonds

## Total Expenses for the Year, including State Taxes.

| Amount paid for | $\$ 8,415.10$ | $\$ 6,869.08$ | $\$ 1,149.54$ | $\$ 297.43$ | $\$ 4,134.69$ | $\$ 20,865.84$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | 1.61 | 1.31 | .22 | .06 | .79 | 3.99 |  |
| Cost per $\$ 1,000$ of assets not including Stata tax and rent | . |  | . | . | . | . | 2.16 |

Gross income received during the year, $\$ 257,264.46$.

## Rates on Investments and Loans (Average on All, 5.59\%).

Real estate loans (average rate, 5.82 per cent.): $41 / 2 \%, \$ 17,650 ; 5 \%, \$ 242,951.27 ; 51 / 2 \%, \$ 202,513.86$; $53 / 4 \%, \$ 27,500 ; 6 \%, \$ 1,580,684.40$.
Personal loans (average rate, 5.86 per cent.): $5 \%, \$ 7,900 ; 51 / 2 \%, \$ 265,000 ; 55 / 8 \%, \$ 25,000 ; 53 \%$, $\$ 542,500 ; 6 \%, \$ 764,135 ; 61 / 4 \%, \$ 70,000 ; 61 / 2 \%, \$ 42,693.59$.
Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): $3 \%, \$ 60,000 ; 31 / 2 \%, \$ 140,000$; $4 \%, \$ 201,000 ; 41 / 4 \%, \$ 226,850 ; 41 / 2 \% ; \$ 160,000 ; 43 / 4 \%, \$ 118,100 ; 5 \%, \$ 190,000 ; 51 / 2 \%, \$ 25,000 ;$ $6 \%, \$ 78,571.25 ; 71 / 4 \%, \$ 30,100 ; 8 \%, \$ 9,000$.

Number of loans not over $\$ 3,000$ each, 696 , amounting to $\$ 804,087.40$.
47 real estate loans made during year, amounting to $\$ 323,000$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 770,69873$

## SCHEDULE OF SECURITIES OWNED.

| Public Funds, Bonds. | Par V | Street Railway Bonds. |
| :---: | :---: | :---: |
| Par Value. | \$50,000 Chicago, Mil. \& St. Paul 41⁄2s | Par Value. |
| \$226,850 United States 41/4/s | 5,000 Chicago, Mil. \& St. Paul 5 s | \$50,000 Boston Elevated 5 |
| 118,100 U. S. Victory Notes 43/4 ${ }^{\text {s }}$ | 25,000 Concord \& Montreal 4s | 60,000 Eastern Mass. $41 / 2 \mathrm{~s}$ |
| 25,000 San Francisco, Cal., 5 s | 25,000 Fitchburg 4s 30,000 Fitchburg 5 s | 63,571 Eastern Mass. 6s |
|  | 60,000 Illinois Central 3s 25,000 Illinois Central $31 \frac{1}{2}$ s | Gas, Electric and Water Company Bonds. |
| Railroad Bonds. | 50,000 Illinois Central 4s | \$5,000 Pittsfield Electric Co. 6s |
| \$50,000 Baltimore \& Ohio 41/23 | 25,000 Maine Central 5 s | 25,000 Worc. Gas Light Co. 51/2s |
| 50,000 Baltimore \& Ohio 5s | 50,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ |  |
| 25,000 Boston \& Albany 31/2s |  | Bank Stocks. |
| 30,000 Boston \& Maine $31 / 2 \mathrm{~s}$ |  |  |
| 20,000 Boston \& Providence 6s |  | 50 Manuf. Nl. Bk., No. Attleborough |

# BARRE SAVINGS BANK, BARRE. 

Incorporated May 1, 1869. Number of corporators, 42; number of trustees, 15.
C. H. Follansby, President.
M. B. Hancock, Treasurer.

Harding Jenkins, Clerk of the Corporation.

Board of Trustees: A. F. Adams, C. F. Atwood, J. C. Bartholomew, J. W. Ellsworth, Jr., C. H. Follansby, C. A. Gleason, L. M. Hanff, G. N. Harwood, Harding Jenkins, H. L. Pierce, G. F. Rice, G. R. Simonds, J. L. Smith, A. G. Williams, A. S. Woodward.

Board of Investment: C. F. Atwood, J. C. Bartholomew, C. H. Follansby, G. N. Harwood, A. G. Williams.

Auditing Committee: J. C. Bartholomew, Harding Jenkins, J. L. Smith.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.m. to 12 m.; 1 to 3 p.м.; Saturdays, 9 A.м. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,415 accounts, averaging \$505.04 each . . . . . \$1,219,690 26
(Accounts opened during year, 244; closed, 206; increase, 38)
Surplus: -
a. Guaranty fund (4.93\% of deposits; increase during year, $\$ 2,350$ ) . . . 60,15000
b. Profit and loss (increase during year, $\$ 8,924.07$ ) . . . . . . 69,432 33

Current income: -


# Total Expenses for the Year, including State Taxes. 



Gross income received during the year, $\$ 67,498.54$.

Rates on Investments and Loans (Average on All, 5.27\%).
Real estate loans (average rate, 5.92 per cent.): $51 / 2 \%, \$ 111,000 ; 6 \%, \$ 611,719$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 17,154$.
Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): $3 \%, \$ 66,000 ; 31 / 2 \%, \$ 35,000$; $33 / 4 \%, \$ 4,000 ; 4 \%, \$ 124,000 ; 41 / 4 \%, \$ 195,000 ; 41 / 2 \%, \$ 55,000 ; 43 / 4 \%, \$ 20,000 ; 5 \%, \$ 105,000 ; 6 \%$, $\$ 2,000 ; 8 \%, \$ 5,000 ; 16 \%, \$ 3,400$.

Number of loans not over $\$ 3,000$ each, 139 , amounting to $\$ 159,489$.
18 real estate loans made during year, amounting to $\$ 85,600$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 180,000$ United States 41148
$20,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Washington County, Me., 4 s 15,000 Chicopee $41 / 48$
10,000 North Easton $41 / 2 \mathrm{~s}$
10,000 Br. \& Top., Me. (W. D.), 4s
10,000 Kittery, Me. (W. D.), 5 s

Public Funds, Notes.
$\$ 4,000$ Barre 33/4s

## Railroad Bonds.

Par Value. $\$ 15,000$ Boston \& Maine 4s 10,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 5,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 5,000 C., B. \& Q. 4s 10,000 Fitchburg 4s 30,000 Illinois Central 3 s 10,000 Illinois Central 4s 5,000 Lime Rock 4s 10,000 Michigan Central 31/2s 10,000 N. Y., N. H. \& H. 3½s 30,000 N. Y., N. H. \& H. 4 s 50,000 No. Maine Seaport 5 s 36,000 Northern Pacific 3s 15,000 St. J. \& L. C. 5 s

## Street Railway Bonds.

 Par Value.$\$ 20,000$ Boston Elevated 41/2s 20,000 Boston Elevated 5 s 5,000 Fitch. \& Leominster 41 1 's 5 10,000 West End 4s
10,000 West End 41⁄2s
10,000 Worcester Consolidated 5 s

## Bank Stocks.

Shs.
20 Boylston NI. Bk., Boston 25 Eliot Nl. Bk., Boston 50 Market Trust Co., Boston 34 Second N1. Bk., Boston

# bass river savings bank, South yarmouth. 

## BRIDGE STREET.

Incorporated April 15, 1874. Number of corporators, 34; number of trustees, 18.

| Charles G. Baker, President. | Hiram D. Loring, Treasurer. |
| :--- | :--- |
| Manton H. Crowell, Clerh of the Corporation. |  |
|  |  |
| Board of Trustees: C. G. Baker, C. E. Crowell, J. W. Crowell, Mi. H. Crowell, O. F. Crowell, |  |
| O. L. Crowell, J. P. Edwards, H. E. Garfield, J. H. Jenke, Jr., E. L. Jenkins, M. F. Jones, |  |
| E. D. Kelley, G. H. Loring, H. D. Loring, E. C. Matthews, D. F. Sears, H. H. Sears, |  |
| J. F. Thatcher. |  |

Board of Investment: C. G. Baker, H. H. Sears, G. H. Loring, J. P. Edwards, E. L. Jenkins.

Auditing Committee: E. L. Jenkins, J. H. Jenks, Jr., C. E. Crowell.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.m. to 12 m.; 2 to 4 p.m.; Saturdays, 9 A.m. to 12.30 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Llabilities.

Due depositors on 1,767 accounts, averaging $\$ 450.36$ each
\$795,793 21
(Accounts opened during year, 29; closed, 28; increase, 1)
Surplus: -
a. Guaranty fund ( $4.90 \%$ of deposits; increase during year, $\$ 1,722.01$ ) . . . 38,96640
b. Profit and loss (increase during year, \$592.71) . . . . . . 39,983 89


## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising.Other Expenses. Total. |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | ---: | ---: | ---: |
| Amount paid for | $\$ 1,275.14$ | $\$ 3,252.50$ | - | $\$ 24.15$ | $\$ 819.71$ | $\$ 5,371.50$ |  |
| Cost per $\$ 1,000$ of assets | 1.45 | 3.70 | - | .03 | .93 | 6.11 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 4.66 |

Gross income received during the year, $\$ 41,671.89$.

## Rates on Investments and Loans (Average on All, 5.15\%).

Real estate loans (average rate, 5.68 per cent.): $5 \%, \$ 42,600 ; 51 / 2 \%, \$ 179,285 ; 6 \%, \$ 194,620.40 ; 7 \%, \$ 25$. Personal loans (average rate, 5.83 per cent.): $51 / 2 \%, \$ 33,000 ; 53 / 4 \%, \$ 73,500 ; 6 \%, \$ 61,000 ; 61 / 2 \%$, $\$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 3.85 per cent.): $31 / 2 \%, \$ 61,000 ; 4 \%, \$ 98,000$; $41 / 4 \%, \$ 10,050 ; 41 / 2 \%, \$ 48,000 ; 43 / 4 \%, \$ 29,000 ; 5 \%, \$ 20,000 ; 7 \%, \$ 1,200$.

Number of loans not over $\$ 3,000$ each, 252 , amounting to $\$ 202,750.40$.
25 real estate loans made during year, amounting to $\$ 25,700$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 52,99412$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 1,000$ United States $31 / 28$ 3,000 United States 4s 10,050 United States 41/4 s 25,000 U. S. Victory Notes $43 / 4 \mathrm{~s}$ 10,000 Seattle, Wash., $41 / 2 \mathrm{~s}$

## Public Funds, Notes.

$\$ 4,000$ Yarmouth $43 / 43$

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio 4s 4,000 Baltimore \& Ohio $41 / 2 \mathrm{~S}$ 6,000 Baltimore \& Ohio 5s 5,000 Boston \& Albany 4 s

Par Value.
811,000 Boston \& Maine 4 s 9,000 Boston \& Maine $41 / 2 \mathrm{~s}$
20,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
3,000 Chicago, Mil. \& St. Paul 5s
10,000 Fitchburg $31 / 2 \mathrm{~s}$
6,000 Fitchburg 5s
25,000 Illinois Central $31 / 2 \mathrm{~s}$ 4,000 Maine Central 41/28 $4,000 \mathrm{Me}$. Cent: E. \& N. A. 4s 5,000 Minn., St. P. \& S. S. Marie 4 s 5,000 N. Y. C. \& H. R. 4s 5,000 N. Y., N. H. \& H. 31/2s 15,000 N. Y., N. H. \& H. 4s 5,000 Northern Maine Seaport 5 s 20,000 Old Colony 4s 5,000 Pennsylvania $41 / 2$ s

## Street Railway Bonds.

Par Value.
85,000 Boston Elevated 4s 5,000 Boston Elevated 41/2s 3,000 Boston \& Northern 4 s 3,000 Old Colony 4s 11,000 West End 41/28

## Bank Stocks.

Shs.
6 First Nl. Bank, New Bedford
6 First Nl. Bank, Yarmouth

## BAY STATE SAVINGS BANK, WORCESTER.

## 476 MAIN STREET.

## Incorporated March 9, 1895. Number of corporators, 89; number of trustees, 21.

\author{


#### Abstract

Board of Trustees: T. J. Barrett, Alexander Belisle, S. G. Bowen, C. M. Callahan, M. F. Cosgrove, Daniel Downey, W. N. Drohan, James Early, M. F. Fallon, J. F. Healy, Richard Healy, T. F. Kenney, M. B. Lamb, J. T. Looby, James McDermott, J. A. McDermott, M. J. O'Meara, J. W. Sheehan, J. B. Simard, P. E. Somers, T. H. Sullivan.


 <br> Board of Investment: James Early, J. T. Looby, P. E. Somers, M. F. Cosgrove, W. N. Drohan. <br> Auditing Committee: Daniel Downey, C. M. Callahan, T. F. Kenney. <br> Deposits draw interest from the first day of March, June, September and December; dividends are payable March 15 and September 15. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 a.m. to 1 P.м., and for deposits only, 6 to 8 P.m.}

STATEMENT OF CONDITION, OCTOBER 31, 1919.
Assets.


## Liabilities.

Due depositors on 4,683 accounts, averaging $\$ 575.71$ each . . . . . $\$ 2,696,05392$ (Accounts opened during year, 521; closed, 322; increase, 199)
Surplus: -
a. Guaranty fund (2.77\% of deposits; increase during year, $\$ 6,526$ ) . . . . . 74,78300
b. Profit and loss (decrease during year, $\$ 6,487.31$ ) . . . .

Current income: -
Interest
Less current expenses not charged off $. \quad . \quad . \quad . \quad . \quad \$ 27,94092$
1,09343
Deposits or installments received on sales of Liberty Loan Bonds

## Total Expenses for the Year, including State Taxes.

| Amount paid for | $\$ 2,859.16$ | $\$ 3,815.68$ | $\$ 1,500.00$ | $\$ 592.51$ | $\$ 826.37$ | $\$ 4,593.71$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | 1.01 | 1.34 | .53 | .21 | .29 | 3.38 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . | . | . | . | 1.84 |

Gross income received during the year, $\$ 136,550.52$.

Rates on Investments and Loans (Average on All, 4.93\%).
Real estate loans (average rate, 5.48 per cent.): $5 \%, \$ 50,400 ; 51 / 2 \%, \$ 1,555,628$.
Personal loans (average rate, 5.91 per cent.): $51 / 2 \%, \$ 1,200 ; 6 \%, \$ 5,900$.
Bonds, stocks, etc. (average rate on amounts invested, 4.18 per cent.): $31 / 2 \%, \$ 171,000 ; 4 \%, \$ 456,000$; $41 / 4 \%, \$ 303,800 ; 41 / 2 \%, \$ 244,000 ; 43 / 4 \%, \$ 29,050$.

Number of loans not over $\$ 3,000$ each, 196 , amounting to $\$ 347,598$.
63 real estate loans made during year, amounting to $\$ 200,800$.


Net increase in amount due depositors
$\$ 243,07925$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 185,000$ U. S. Cer. of Indebt. $41 / 2 \mathrm{~s}$
303,100 United States $41 / 4 \mathrm{~s}$
29,050 U.S. Victory notes $43 / 4 \mathrm{~s}$

Railroad Bonds.
$\$ 15,000$ Atch., Top. \& Santa Fé 4 s 20,000 Baltimore \& Ohio 4 s 10,000 Baltimore \& Ohio 41/2s 80,000 Boston \& Albany 4 s 10,000 Boston \& Lowell 4 s
$\$ 10,000$ Boston \& Maine $31 / 2 \mathrm{~s}$ 10,000 Boston \& Maine 4s 80,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 15,000 Chi., Mil. \& St. Paul 4s 10,000 Chicago \& Northwestern 4 s 5,000 Fitchburg $31 / 2 \mathrm{~s}$ 37,000 Fitchburg 4s 36,000 Illinois Central $31 / 2 \mathrm{~s}$ 45,000 Illinois Central 4s 10,000 Jam., Fran. \& Clearfield 4s 10,000 Lake Shore \& Mich. South.4s 25,000 Maine Central $41 / 2$ s

Par Value.
$\$ 25,000$ Min., St. P. \& S. S. Marie 4s 15,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 10,000 N. Y. C. \& H. R. 4 s 25,000 N. Y., N. H. \& H. 3112s 5,000 Old Colony 4 s 24,000 Pennsylvania $41 / 2$ s

## Street Railway Bonds.

$\$ 33,000$ Boston Elevated 4s 40,000 Boston \& Northern 4s 31,000 West End 4s

# BELMONT SAVINGS BANK, BELMONT. 

## 10 LEONARD STREET.

Incorporated March 5, 1885. Number of corporators, 49; number of trustees, 17.
J. Henry Fletcher, President. Royal T. Brodrick, Treasurer.

> C. Oliver Wellington, Clerk of the Corporation.

Board of Trustees: E. F. Atkins, H. H. Baldwin, E. C. Benton, R. T. Brodrick, Frederic Dodge, J. L. Ellis, J. H. Fletcher, J. E. Frenning, Henry Frost, C. O. Hill, F. H. Kendall, I. H. Locke, C. J. McGinnis, S. D. Robbins, C. W. Sherman, H. O. Underwood, C. O. Wellington.

Board of Investment: J. H. Fletcher, Frederic Dodge, I. H. Locke, F. H. Kendall, C. J. McGinnis.

Auditing Committee: H. H. Baldwin, C. O. Hill, C. W. Sherman.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 3 to 5.30 p.m.; also Wednesdays, 7 to 8 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,974 accounts, averaging $\$ 292.74$ each . . . . . $\$ 870,61152$ (Accounts opened during year, 283; closed, 221; increase, 62)
Surplus: -
a. Guaranty fund ( $3.62 \%$ of deposits; increase during year, 82,150 ) . . . 31,55000
b. Profit and loss (increase during year, \$859.53) . . . . . . 9,377 91

Current income: -
$\quad$ Interest
Less current expenses not charged off
. . . . . . . . $\begin{array}{r}\$ 10,98957 \\ 505\end{array}$
School savings stamps account
School savings stamps account . . . . . . . . . . 77373

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$1,252.72 | \$1,400.00 | \$420.00 | \$70.10 | \$601.06 | \$3,743.88 |
| Cost per $\$ 1,000$ of assets | 1.35 | 1.51 | . 45 | . 08 | . 65 | 4.04 |
| Cost per $\$ 1,000$ of assets | not including St | ate tax and |  |  |  | 2.24 |

Gross income received during the year, $\$ 43,256.41$.

Rates on Investments and Loans (Average on All, 5.19\%).
Real estate loans (average rate, 5.92 per cent.): $5 \%, \$ 46,900 ; 6 \%, \$ 438,675$.
Personal loans (average rate, 5.79 per cent.): $51 / 2 \%, \$ 10,000 ; 53 / 4 \%, \$ 5,000 ; 6 \%, \$ 15,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): $31 / 2 \%, \$ 20,000 ; 4 \%, \$ 223,000$; $41 / 4 \%, \$ 51,300 ; 41 / 2 \%, \$ 52,000 ; 43 / 4 \%, \$ 15,600 ; 5 \%, \$ 20,000 ; 51 / 2 \%, \$ 5,000 ; 6 \%, \$ 5,000 ; 8 \%, \$ 600$.

Number of loans not over $\$ 3,000$ each, 112 , amounting to $\$ 178,625$.
10 real estate loans made during year, amounting to $\$ 35,400$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 51,300$ United States $41 / 4 \mathrm{~s}$
15,600 U. S. Victory Notes $43 / 4 \mathrm{~s}$
5,000 Massachusetts 4 s
3,000 Beverly 4 s
10,000 Boston 4 s
6,000 Brockton $41 / 2 \mathrm{~s}$
5,000 Chicago. $11 \mathrm{ll} ., 4 \mathrm{~s}$
5,000 Cleveland, $0 ., 41 / 2 \mathrm{~s}$
3,000 Melrose 4 s
5,000 Portland, Ore., $41 / 2 \mathrm{~s}$
3,000 Worcester 4 s
6,000 Belmont s
8,000 Belmont $41 / \mathrm{s}$
2,000 Peabody 4 s

家

## Railroad Bonds.

Par Value.
$\$ 10,000$ Baltimore \& Ohio 41/2s 5,000 Boston \& Albany $31 / 2 \mathrm{~s}$
15,000 Boston \& Albany 4s
28,000 Boston \& Maine 4s
3,000 Boston \& Maine 41/2s
5,000 C., B. \& Q. 4 s
20,000 Chicago \& Northwestern 4s
8,000 Fitchburg 4s
7,000 Fitchburg 5 s
5,000 Illinois Central $31 / 23$ 8,000 Illinois Central 4s
5,000 Lake Shore \& Mich. South. 4s
5,000 Maine Central 41/2s
3,000 Me. Cent. \& E. \& N. Am. 43
5,000 N. Y. C. \& H. R. 4 s
10,000 N. Y., N. H. \& H. 31128 35,000 N. Y., N. H. \& H. 4s
10000 Old Colony 4 s
5,000 Pennsylvania 5s

Street Railway Bonds. Par Value.
$\$ 13,000$ Boston Elevated 4s 7,000 Boston Elevated 41/23 5,000 Boston \& Northern 4 s 5,000 Springfield 4s 5,000 West End 4s
8,000 West End 5s 3,000 Worc. Consol. $41 / 2 \mathrm{~s}$

Gas, Electric and Water Co. Bonds.
$\$ 5,000$ New Bed. G. \& Ed. L. Co. 6 s 5,000 Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

6 Nl. Shawmut Bk., Boston

# BENJAMIN FRANKLIN SAVINGS BANK, FRANKLIN. 

## 9 DEAN AVENUE.

Incorporated February 20, 1871. Number of corporators, 36; number of trustees, 20.

Elisha P. Chapman, President.<br>Charles L. Stewart, Treasurer.

Albert C. Mason, Clerk of the Corporation.

Board of Trustees: J. G. Bourbeau, J. E. Carpenter, E. P. Chapman, F. P. Chapman, A. B. Chilson, O. T. Doe, J. F. Geb, G. W. Gilmore, G. H. Grant, H. W. Hosie, W. S. Johnson, A. H. Martin, A. C. Mason, C. J. Murphy, A. W. Peirce, Marston Sanborn, C. L. Stewart, L. W. Stott, A. D. Thayer, Joseph Vena.

Board of Investment: E. P. Chapman, O. T. Doe, H. W. Hosie, C. J. Murphy, A. D. Thayer, F. P. Chapman, L. W. Stott.

Auditing Committee: J. E. Carpenter, L. W. Stott,* H. W. Hosie.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15 . Business hours: 9 A.m. to 12 м.; 1 to 4 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 3,767 accounts, averaging $\$ 321.72$ each . . . . . $\$ 1,211,92792$
(Accounts opened during year, 559; closed, 412; increase, 147)
Surplus: -
$\quad$ a . Guaranty fund ( $3.09 \%$ of deposits; increase during year, $82,850.68$ ) . . . 37,43046
46
b. Profit and loss (increase during year, $\$ 3,096.60$ )

16,73118

| Current income: - |  |  |  |
| :---: | :---: | :---: | :---: |
| a. Interest | . | . | . |
| b. Rent |  |  |  |$\quad . \quad . \quad . \quad \$ 13,27690$




Gross income received during the year, $\$ 59,242.91$.

## Rates on Investments and Loans (Average on All, 5.17\%).

Real estate loans (average rate, 5.71 per cent.): $5 \%, \$ 45,500 ; 51 / 2 \%, \$ 230,000 ; 6 \%$, $\$ 285,500$.
Personal loans (average rate, 5.71 per cent.): $5 \%, \$ 4,450 ; 51 / 2 \%, \$ 40,000 ; 53 / 4 \%, \$ 65,000 ; 6 \%, \$ 30,667$. Bonds, stocks, etc. (average rate on amounts invested, 4.42 per cent.): $3 \%, \$ 5,000 ; 31 / 2 \%, \$ 48,050 ; 4 \%$, $\$ 160,400 ; 41 / 4 \%, \$ 35,550 ; 41 / 2 \%, \$ 135,000 ; 43 / 4 \%, \$ 66,250 ; 5 \%, \$ 46,840 ; 51 / 2 \%, \$ 20,000 ; 8 \%$, $\$ 3,700$.

Number of loans not over $\$ 3,000$ each, 193 , amounting to $\$ 224,767$.
18 real estate loans made during year, amounting to $\$ 72,125$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 20,000$ U. S. Cer. of Indebt. $41 / 2 \mathrm{~s}$
15,550 United States 4 s 35,450 United States 41/4 s 66,250 U. S. Victory Notes $43 / 4 / \mathrm{s}$ 5,000 War Finance Corp. 5s* 10,000 Boston 4s 10,000 Brockton 4s 10,000 Canton, Ohio, $51 / 28$ 5,000 Franklin 4s

Public Funds, Notes. 830,000 Franklin 41/28

## Railroad Bonds.

\$5,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 25,000 Baltimore \& Ohio 4s 6,000 Bangor \& Aroostook 5s

Par Value.
$\$ 10,000$ Beanington \& Rut. $41 / 2 \mathrm{~s}$
10,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 10,000 Boston \& Maine 4s
10,000 Boston \& Maine 41/2s 10,000 Boston, R. B. \& L. $41 / 2 \mathrm{~s}$ 10,000 Chi., Mil. \& St. Paul 4 s 10,000 Chi., Mil. \& St. Paul 4½s 25,000 Fitchburg 48 5,000 Fitchburg 5 s 5,000 Illinois Central 3 s 8,000 Illinois Central 31/23 10,000 Illinois Central 4s 10,000 Maine Central 41/2s 5,000 Michigan Central 31/2s 10,000 N. Y. Central \& H. R. 4 s 10,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 10,000 N. Y., N. H. \& H. 4 s 10,000 No. Maine Seaport 5 s 10,000 Pennsylvania $41 / 2 \mathrm{~s}$

Par Value.
\$5,000 Sioux City \& Pacific $31 / 2 \mathrm{~s}$
20,000 Upper Coos 41/2s
5,000 Washington County 31/28

## Street Railway Bonds.

$\$ 5,000$ Boston Elevated 41/2s
10,000 Boston Elevated 5s
10,000 West End 5s

## Gas, Electric and Water Co. Bonds.

$\$ 10,000$ Worcester Gas L. Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
37 Franklin N1. Bk.
12 Nl . Bk. of Wrentham.

[^11]
# BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.* 

## 24 NORTH STREET.

Incorporated February 2, 1846. Number of corporators, 54; number of trustees, 22.

Arthur H. Rice, President.
John Barker, Clerk of the Corporation.

William L. Adam, Treasurer.
Fred T. Francis, Assistant Treasurer.

Board of Trustees: W. L. Adam, J. L. Bacon, A. H. Bagg, G. W. Bailey, R. B. Bardwell, John Barker, F. G. Crane, F. W. Dutton, I. D. Ferrey, C. K. Ferry, H. A. Francis, C. C. Gamwell, R. H. Gamwell, W. F. Hawkins, C. L. Hibbard, E. A. Jones, Alexander Kennedy, A. H. Rice, R. F. Stanton, L. A. Stevens, J. F. Titus, W. A. Whittlesey.

Board of Investment: W. L. Adam, A. H. Bagg, F. W. Dutton, C. K. Ferry, Alexander Kennedy, L. A. Stevens.

Auditing Committee: A. H. Bagg, G. W. Bailet, C. L. Hibbard.
Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 м.; 7 to 9 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.



Current income: -



[^12]
## Total Expenses for the Year, including State Taxes.

| Amount paid for | $\$ 6,949.10$ | $\$ 21,452.24$ | $\$ 3,600.00$ | $\$ 456.69$ | $\$ 4,829.69$ | $\$ 37,287.72$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | .69 | 2.12 | .36 | .05 | .48 | 3.70 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . |  | . | . | 2.65 |

Gross income received during the year, $\$ 508,828.29$.

Rates on Investments and Loans (Average on All, 5.31\%).
Real estate loans (average rate, 5.36 per cent.): $41 / 2 \%, \$ 35,000 ; 5 \%, \$ 1,591,200 ; 51 / 2 \%, \$ 4,257,975$; $6 \%, \$ 3,000$.
Personal loans (average rate, 5.82 per cent.): $5 \%, \$ 25,000 ; 51 / 2 \%, \$ 115,400 ; 6 \%, \$ 330,525$.
Bonds, stocks, etc. (average rate on amounts invested, 5.14 per cent.): $31 / 2 \%, \$ 328,650 ; 4 \%, \$ 873,550$; $41 / 4 \%, \$ 493,850 ; 41 / 2 \%, \$ 210,580 ; 43 / 4 \%, \$ 143,700 ; 5 \%, \$ 501,700 ; 6 \%, \$ 80,700 ; 7 \%, \$ 30,000 ;$ $8 \%, \$ 24,600 ; 10 \%, \$ 193,200 ; 12 \%, \$ 90,000 ; 14 \%, \$ 58,000 ; 16 \%, \$ 75,000 ; 20 \%, \$ 40,800 ; 21 \%$, $\$ 11,500 ; 24 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 1,174 , amounting to $\$ 1,882,500$.
147 real estate loans made during year, amounting to $\$ 405,400$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds. Par Value. <br> \$36,650 United States $31 / 2 \mathrm{~s}$ 493,850 United States 41/4s 143,700 U. S. Victory Notes 43/4s 142,000 Pittsfield $41 / 2 \mathrm{~s}$

Public Funds, Notes.
835,000 Berkshire Co. $41 / 2 \mathrm{~s}$
30,000 Pittsfield $41 / 2 \mathrm{~s}$
500 Hancock 5s
2,580 Lanesborough 41/2s
1,000 Peru $41 / 28$
1,200 Peru 5 s
33,550 Dalton (F. D.) 4s
$5,000 \mathrm{Gt}$. Barrington (F. D.) 4s

## Railroad Bonds.

\$25,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 75,000 Bangor \& Aroostook 5s 25,000 Chic. \& Northw. 31/2s

Par Value.
$\$ 50,000$ Fre., Elk. \& Mo. Val. 6s 160,000 Ill. Central 4s 25,000 Lake Shore \& Mich So. 4 s
4,000 Louis. \& Nash. 6s 242,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 300,000 No. Maine Seaport 5 s

## Street Railway Bonds.

$\$ 100,000$ Boston Elevated 5s 150,000 Hoosac Valley 4 s 300,000 Piitsfield Elec. 4s 25,000 West End 5s

## Bank Stocks.

Shs.
80 Greylock NI. Bk., Adams 115 American Trust Co., Boston
143 Eliot Nl. Bk., Boston
408 First Nl. Bk., Boston

## Shs.

100 Fourth-Atlantic Nl. Bk., Boston 250 International Trust Co., Boston 500 Merchants Nl. Bk., Boston 500 Nl. Shawmut Bk., Boston 120 Nl . Union Bk., Boston 204 Old Boston Nl. Bk., Boston 300 Old Colony Tr. Co., Boston 500 Second NI. Bk., Boston
122 Webster \& Atlas N1. Bk., Boston
24 Hadley Falls NI. Bk., Holyoke 24 Hadley Falls Trust Co., Holyoke 100 Lee NI. Bk.
167 North Adams Nl. Bk.
100 Agricultural NI. Bk., Pittsfield 400 Berkshire L. \& T. Co., Pittsfield 300 Pittsfield N1. Bk.
309 Third N1. Bk., Pittsfield
100 Chapin Nl. Bk., Springfield
313 Chicopee NI. Bk., Springfield 313 Springfield N1. Bk.
10 Housatonic Nl. Bk., Stockbridge
467 Merchants NI. Bk., Worcester

# BEVERLY SAVINGS BANK, BEVERLY. 171 CABOT STREET. 

Incorporated February 23, 1867. Number of corporators, 110; number of trustess, 23.

Roland W. Boyden, President.
Rodney C. Larcom, Clerk of the Corporation.

Arthur K. Story, Treasuret.<br>Charles H. Kilham, Assistant Treasurer.

Board of Trustees: R. C. Allen, L. P. Baker, Albert Boyden, R. W. Boyden, H. P. Brett, H. E. Durgin, A. A. Forness, J. H. Girdler, F. P. Haskell, J. F. Hill, P. J. Lynch, J. M. Murney, J. H. Newell, Francis Norwood, C. E. Ober, C. L. Odell, F. H. Perry, Robert Robertson, G. L. Southwick, L. P. Stanton, Frank Woodberry, H. W. Woodberry, R. P. Woodbury.<br>Board of Investment: R. W. Boyden, P. J. Lynch, A. A. Forness, H. P. Brett, F. H. Perry.<br>Auditing Committee: C. E. Ober, J. H. Girdler, C. L. Odell, Robert Robertson, H. E. Durgin.<br>Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable fourth Wednesday of April and October. Business hours: 8.30 A.M. to 1.30 P.m.; also Saturdays, for deposits only, 7 to 8.30 p.m.; Wednesdays, 8.30 A.m. to 12.15 p.m., except fourth Wednesday of January, April, July and October.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 716,28273$
Railroad bonds and notes . . . . . . . . . . . 1,019,022 58
Street railway bonds . . . . . . . . . . . . ${ }_{237,225} 00$
American Tel. \& Tel. Co. bonds . . . . . . . . . . ${ }_{84,203} 75$
Stocks of banks and trust companies . . . . . : . . . 329,65075
Securities acquired in settlement of indebtedness . . . . . . . 4,902 00
726 loans on real estate (average of each, $82,645.37$ ) . . . . $\$ 1,920,84550$
Less amount due on uncompleted loans . . . . . . 30000

0,545 50

Taxes, insurance, etc., paid on mortgaged properties
60,000 00

War savings stamps and thrift stamps
Deposits in national banks or trust companies . ,765 92
. . . . . . 84600
. . . . . . 67,636 27
Cash
11,833 46
Total Assets
\$4,922,221 46

## Liabilities.

Due depositors on 12,604 accounts, averaging $\$ 360.51$ each . . . . . $\$ 4,543,88640$
(Accounts opened during year, 1,530; closed, 1,256; increase, 274)
Surplus: -
a. Guaranty fund ( $4.94 \%$ of deposits; increase during year, $\$ 9,840.55$ ) . . . 224,76776
b. Profit and loss (increase during year, $\$ 29,490.92$ ) . . . . . . 132,15565

| Current income: - |
| :--- |
| Interest |
| Less current expenses, etc., not charged off $. \quad . \quad . \quad$. |

Deposits or installments received on sales of Liberty Loan Bonds

4,520 78
16,890 87

## Total Expenses for the Year, including State Taxes.



Gross income received during the year, $\$ 248,751.92$.

## Rates on Investments and Loans (Average on All, 5.28\%).

Real estate loans (average rate, 5.49 per cent.): $41 / 2 \%, \$ 7,700 ; 5 \%, \$ 126,750 ; 51 / 2 \%, \$ 1,669,602.50 ; 6 \%$, $\$ 116,493$.
Personal loans (average rate, 5.76 per cent.): $51 / 2 \%, \$ 185,000 ; 53 / 4 \%, \$ 75,000 ; 6 \%, \$ 205,252.50$.
Bonds, stocks, etc. (average rate on amounts invested, 5.03 per cent.): $3 \%, \$ 5,000 ; 31 / 2 \%, \$ 51,000 ; 4 \%$, $\$ 638,000 ; 41 / 4 \%, \$ 502,950 ; 41 / 2 \%, \$ 275,000 ; 43 / 4 \%, \$ 181,650 ; 5 \%, \$ 315,000 ; 51 / 2 \%, \$ 22,500 ; 6 \%$, $\$ 165,000 ; 7 \%, \$ 33,200 ; 71 / 4 \%, \$ 12,050 ; 8 \%, \$ 1,800 ; 12 \%, \$ 98,100 ; 16 \%, \$ 3,200 ; 20 \%, \$ 37,500 ;$ $21 \%, \$ 2,500$.

Number of loans not over $\$ 3,000$ each, 574 , amounting to $\$ 880,315.50$.
29 real estate loans made during year, amounting to $\$ 68,800$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

| Public Funds, Bonds. | Par Value. <br> $835,000 \mathrm{C}$ B \& Q 4 s |
| :---: | :---: |
| Par Value. | 25,000 Chi., Mil. \& St. Paul 41/2s |
| \$502,950 United States 41/48 |  |
| 181,650 U. S. Victory Notes 43/4 ${ }^{\text {3 }}$ | 70,000 Chicago, Mil. \& St. Paul 5 s |
| 4,000 Cambridge 4s | 25,000 Chicago \& Northwestern 4s |
| 15,000 Canton, $0 ., 51 / 2 \mathrm{~s}$ | 40,000 Chicago \& Northwestern 6s |
| 22,000 Chelsea 4s | 25,000 Connecticut River 6s, notes |
| 7,500 Omaha, Neb., $51 / 2 \mathrm{~s}$ | 25,000 Fitchburg 41/2s 50,000 Fitchburg 6 s , notes |
|  | 131,000 Illinois Central 4s |
|  | 30,000 Indiana, Illinois \& Iowa 4s |
| Railroad Bonds. | 45,000 Louisville \& Nashville 5 s |
| \$25,000 Atchison, T. \& S. Fe 4s | 35,000 Louisville \& Nashville 6s |
| 20,000 Baltimore \& Ohio 4s | 25,000 Maine Central 41/2s |
| 70,000 Baltimore \& Ohio 41/28 | 25,000 Michigan Central 31/2s |
| 10,000 Baltimore \& Ohio 5 s | 25,000 N. Y. Central \& H. R. 4 s |
| 25,000 Boston \& Albany 5 s | 75,000 N. Y., N. H. \& H. 4 s |
| 25,000 Boston \& Lowell 5 s | 25,000 Northern Pacific 41/23 |
| 25,000 Boston \& Maine 4s | 5,000 Old Colony 4s |
| 25,000 Boston \& Maine 41/2s | 25,000 Portland Terminal Co. 4 s |
| 10,000 Boston,Rev.Beach \& L. 41/2s | $21,00 \mathrm{Jt}$ S. P., Minn. \& Manitoba 4s |
| 26,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ | 30,000 St. P., M. \& Manitoba 41⁄2s |

Street Railway Bonds.
Par Value.
$\$ 50,000$ Boston Elevated 5s
30,000 Boston \& Northern 4 s
30,000 Holyoke 5s
30,000 Lynn \& Boston 5 s
25,000 Old Colony 4 s
10,000 So. Shore \& Boston 6 s 15,000 West End 5s
15,000 Western Massachusetts 5 s 25,000 Worcester Consolidated 41/2 s 15,000 Worc. \& Southbridge $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
332 Beverly NI. Bk.
25 American Trust Co., Boston
375 First NI. Bk., Boston
710 Nl. Shawmut Bk., Boston
32 Second NI. Bk., Boston
271 Old Colony Tr. Co., Boston
18 NI. Grand Bk., Marblehead

## BLACKSTONE SAVINGS BANK, BOSTON.

26 WASHINGTON STREET.

Incorporated April 23, 1901. Number of corporators, 50 ; number of trustees, 19.

Louis A. Frothingham, President. Arthur E. Roberts, Treasurer. John F. Turner, Clerk of the Corporation.

Board of Trustees: F. W. Allen, A. F. Bemis, R. D. Boardman, W. E. Clark, E. N. Eames, A. W. Flint, L. A. Frothingham, E. E. Gray, H. B. Howard, Charles Logue, D. A. Lourie, A. J. Lyman, John O'Hare, A. E. Roberts, H. H. Savage, J. F. Turner, J. E. Welch, C. A. Wilcox, B. S. Wiley.

Board of Investment: L. A. Frothingham, John O'Hare, H. H. Savage, A. F. Bemis, J. E. Welch, H. B. Howard, E. E. Gray.

Auditing Committee: J. F. Turner, E. N. Eames, E. E. Gray.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable Monday following third Saturday of April and October. Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 to 1 p.m.; also Mondays from 3 to 5 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes | . | . |  | . | . | . | \$196,220 25 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes |  |  |  |  |  | . | 239,750 49 |
| Street railway bonds | - |  |  |  |  |  | 36,900 00 |
| American Tel. \& Tel. Co. bonds |  |  |  |  |  |  | 34,053 75 |
| 407 loans on real estate (average of each, $\$ 2,738.99$ ) |  |  |  |  |  | . | 1,114,770 00 |
| 16 loans on personal security |  |  |  |  |  | . | 160,285 50 |
| Furniture and fixtures . . |  |  |  | . |  | . | 30000 |
| Premium account |  |  |  |  | . | - | 1,666 30 |
| Deposits in national banks or trust companies |  |  |  | - |  | . | 32,379 18 |
| Cash and cash items |  | - |  | . | - | . | 1,905 19 |
| Total | sets |  |  |  |  |  | 1,818,230 66 |

## Liabilities.

Due depositors on 3,096 accounts, averaging $\$ 566.21$ each . . . . . $\$ 1,752,99715$ (Accounts opened during year, 413; closed, 395; increase, 18)
Surplus: -
a. Guaranty fund ( $1.99 \%$ of deposits; increase during year, $\$ 4,350$ ) . . . 34,849 78
b. Profit and loss (increase during year, $82,781.60$ ) . . . . . . 27,628 83


## Total Expenses for the Year, including State Taxes.

State Tax (Net). Salaries. Rent. Advertising. Other Expenses. Total.

| Amount paid for | $\$ 2,036.47$ | $\$ 4,904.00$ | $\$ 2,057.00$ | $\$ 651.10$ | $\$ 2,454.02$ | $\$ 12,102.59$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | 1.12 | 2.70 | 1.13 | .36 | 1.35 | 6.66 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 4.41 |

Gross income received during the year, $\$ 94, \$ 31.81$.

## Rates on Investments and Loans (Average on All, 5.50\%).

Real estate loans (average rate, 5.95 per cent.): $5 \%, \$ 11,000 ; 51 / 2 \%, \$ 85,100 ; 6 \%, \$ 1,018,670$.
Personal loans (average rate, 5.67 per cent.): $51 / 2 \%, \$ 88,700 ; 53 / 4 \%, \$ 41,000 ; 6 \%, \$ 25,585.50 ; 63 / 8 \%$, $\$ 5,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): $31 / 4 \%, \$ 300 ; 31 / 2 \%, \$ 50,000 ; 33 / 4 \%$, $\$ 1,000 ; 4 \%, \$ 226,000 ; 41 / 4 \%, \$ 108,200 ; 41 / 2 \%, \$ 44,000 ; 43 / 4 \%, \$ 35,000 ; 5 \%, \$ 47,000 ; 6 \%, \$ 20,000$.

Number of loans not over $\$ 3,000$ each, 259 , amounting to $\$ 548,600$.
52 real estate loans made during year, amounting to $\$ 140,850$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21⁄\% . . . . . $\$ 36,13474$
Oct., 1919, $2 \frac{1}{4} \%$. . . . . 37,634 76
Number of deposits during year, 3,273, amounting to . . . . . . 356,404 50

Number of withdrawals during year, 2,067, amounting to . . . . . . $\begin{array}{r}\$ 430,17400 \\ 317,32577\end{array}$

Net increase in amount due depositors . . . . . . . . $\$ 112,84823$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 300$ United States 31/2s
88,200 United States $41 / 4 \mathrm{~s}$
$35,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
3,000 Massachusetts 4s
5,000 Boston $31 / 2 \mathrm{~s}$
15,000 Boston 4s
20,000 Boston $41 / 4 \mathrm{~s}$
4,000 San Francisco, Cal., 5 s
5,000 Seattle, Wash., $41 / 2 \mathrm{~s}$
5,000 Scattle, Wash., 5 s
3,000 Danvers 4s
1,000 Longmeadow 33/4
4,000 Hull 4s
5,000 Mansfield 4s
5,000 Kennebec, Me. (W. D.), $31 / 2 \mathrm{~s}$

## Railroad Bonds.

Par Value.
$\$ 29,000$ Baltimore \& Ohio 4s 5,000 Baltimore \& Ohio 41/2s 5,000 Bangor \& Aroostook 5s 10,000 Boston \& Albany 4s 12,000 Boston \& Maine 4 s 5,000 Boston \& Maine 41/28 2,000 C., B. \& Q. 31/2s 10,000 C., B. \& Q. 48 15,000 Chicago, Mil. \& St. Paul 4s 7,000 Chicago, Mil. \& St. Paul 41/2s 10,000 Fitchburg 4s 7,000 Fitehburg 5 s 10,000 Illinois Central $31 / 2 \mathrm{~s}$ 20,000 Illinois Central 4s 5,000 Louisville \& Nashville 6s

Par Value. \$10,000 Maine Central 4s 5,000 Minn., St. P. \& S.S. Marie 4s 23,000 N. Y. C. \& H. R. 4 s 15,000 N. Y. C. \& H. R. 6s, notes 28,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 10,000 No. Maine Seaport 5 s 15,000 Southern Pacific 4s

## Street Railway Bonds.

\$22,000 Boston Elevated 41/2s 6,000 Springfield \& Eastern 5 s 10,000 West End 5s

# BOSTON FIVE CENTS SAVINGS BANK, BOSTON. 

## 32-38 SCHOOL STREET.

Incorporated April 7, 1854. Number of corporators, 45; number of trustees, 20.

Wilmot R. Evans, President.<br>Joseph H. Cannell, Clerk of the Corporation.<br>Joseph C. Holmes, Treasurer.<br>Board of Trustees: E. W. Burdett, J. H. Cannell, Samuel Carr, A. B. Chapin, F. A. Davenport, W. R. Evans, W. R. Evans, Jr., R. F. Herrick, J. C. Holmes, A. M. Liyon, F. C. McDuffie, E. A. Mclaughlin, F. A. Merrill, C. H. Ramsay, F. W. Remick, Sumner Robinson, A. W. Small, Philip Stockton, W. F. Whittemore, D. G. Wing.<br>Board of Investment: A. B. Chapin, W. R. Evans, Jr., R. F. Herrick, F. C. McDuffie, Sumner Robinson, Philip Stockton.<br>Auditing Committee: J. H. Cannell, R. F. Herrick, A. M. Lyon.<br>Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.m. to 2 p.m.; also Saturdays, for deposits only, 3 to 5 and 6 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 20,593,95860$
Railroad bonds and notes . . . . . . . . . . . 4, 601,00000
Street railway bonds 460,000 00
American TeI. \& Tel. Co. bonds
Stocks of banks and trust companies 516,30000
1,155 loans on real estate (average of each, $\$ 20,708.5 \dot{2}$ ) $\quad . \quad . \quad . \quad . \quad 23,918,34500$
263 loans on personal security
Bank building and fixtures (estimated value, $\$ 3 \dot{5} 0,00 \dot{0}$; assessed value, $\dot{\$} 467, \dot{0} 00$ )
8,664,007 00 350,000 00 62,16683
Real estate by foreclosure, etc. (assessed value, $\$ 122,500$ ).
Deposits in national banks or trust companies
Cash and cash items

Total Assets

$\$ 60,737,95160$

## Liabilities.

Due depositors on 192,337 accounts, averaging $\$ 293.90$ each . . . . $\$ 56,528,30195$
(Accounts opened during year, 16,113; closed, 17,696; decrease, 1,583)
Surplus: -
a. Guaranty fund ( $4.97 \%$ of deposits; increase during year, $\$ 126,554.64$ ) . . $2,808,64684$
b. Profit and loss (decrease during year, $\$ 45,584.42$ ) . . . . . . 1,121,121 54

Current income: -
Interest . . . . . . . . . . $\$ 164,84104$
Less current expenses, etc., not charged off . . . . $15,333 \mathbf{7 7}$
Deposits or installments received on sales of Liberty Loan Bonds
Total Liabilities
\$60,737,951 60

|  | State Tax (Net). Salaries. | Rent. | Advertising | er Expe | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$70,793.43 \$122,980.76 | \$15,000.00 | \$2,950.69 | \$28,758.68 | \$240,483.56 |
| Cost per \$1,000 of assets | $1.16 \quad 2.02$ | . 25 | . 05 | . 47 | 3.95 |
| Cost per $\$ 1,000$ of assets | ot including State tax and | rent | . . . | . . | 2.54 |

Gross income received during the year, $\$ 2,772,931.29$.

## Rates on Investments and Loans (Average on All, 4.77\%).

Real estate loars (average rate, 4.70 per cent.): $4 \%, \$ 4,641,200 ; 41 / 8 \%, \$ 41,500 ; 41 / 4 \%, \$ 6,139,750 ; 43 / 5 \%$, $\$ 125,000 ; 41 / 2 \%, \$ 3,298,950 ; 43 / 4 \%, \$ 427,800 ; 5 \%, \$ 2,484,370 ; 51 / 4 \%, \$ 293,000 ; 51 / 2 \%, \$ 5,174,375 ;$ $6 \%, \$ 1,292,400$.
Personal loans (average rate, 5.63 per cent.): $41 / 4 \%, \$ 1,505 ; 41 / 2 \%, \$ 175 ; 5 \%, \$ 400 ; 51 / 2 \%, \$ 5,889,319$; $53 / 4 \%, \$ 1,076,000 ; 6 \%, \$ 1,696,608$.
Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.) : 4\%, $\$ 9,675,800 ; 41 / 4 \%, \$ 6,327,300$; $41 / 2 \%, \$ 5,560,500 ; 4.60 \%, \$ 25,000 ; 43 / 4 \%, \$ 3,097,350 ; 5 \%, \$ 798,000 ; 6 \%, \$ 666,000 ; 10 \%, \$ 31,600$; $12 \%, \$ 140,000 ; 14 \%, \$ 49,300 ; 16 \%, \$ 131,100 ; 20 \%, \$ 100,000 ; 26 \%, \$ 26,300$.

Number of loans not over $\$ 3,000$ each, 656 , amounting to $\$ 1,053,697$.
73 real estate loans made during year, amounting to $\$ 970,900$.

Dividends, Deposits and Withdrawals.
Ordinary dividends declared during year: April, 1919, $21 / \%$
$\$ 1,144,51872$
1,168,912 78
Number of deposits during year, 226,253 , amounting to
14,607,068 60

Number of withdrawals during year, 137,847, amounting to

Net increase in amount due depositors
\$3,830,891 22

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 3,305,000 \mathrm{U}$. S. Cer. of Indebted. $41 / 25$ $6,127,300$ United States 41/4s
3,097,350 U. S. Victory Notes $43 / 4 \mathrm{~s}$
2,304,000 Massachusetts 4s
500,000 New York 41/2s
30,000 Barnstable Co. 4s
75,000 Essex Co. 4s
32,000 Hampden Co. 4s
1,330,000 Boston 4s
100,000 Boston 41/4s
75,000 Brockton 4s
200,000 Buffalo, N. Y., $4^{1}$ 2́s
81,000 Cambridge 4s
25,000 Chelsea 4s
20,000 Chicopee 4 s
168,000 Fall River 4s
31,500 Fall River $41 / 28$
47,000 Fitchburg 4s
32,000 Gloucester 4s
71,000 Haverhill 48
132,500 Holyoke 4s
95,000 Holyoke $41 / 2 \mathrm{~S}$
17,000 Lawrence 4s
78,000 Lowell 4s
42,000 Lowell 41/23s
110,000 Lynn 4s
50,000 Lynn 41/48
16,000 Marlborough 4s
50,000 Medford 4 s
5,000 Melrose 4s
30,000 Milwaukee, Wis., 4s
179,000 New Bedford 4 s
50,000 Newburyport 4s
4,000 Newport, R. I., 4s
30,000 Newport, R. I., $41 / 2 \mathrm{~s}$
191,000 Pittsfield 4 s
25,000 Pittsfield 41/25
50,000 Portland, O ., 5
50,000 Rochester, N. Y. Y., $4^{1}$ ²s
115,000 Salem 48
41,000 Somerville 48
112,000 Springfield 48
50,000 Springfield 41/48
200,000 St. Paul, Minn., $41 / 2 \mathrm{~s}$
50,000 Syracuse, N. Y., $41 / 28$

Par Value.
\$36,000 Taunton 4s
31,000 Taunton $4^{1}$ is
32,000 Waltham 4s
8,000 Woburn 4 s
407,000 Worcester 4s
40,000 Adams 4 s
75,000 Andover 4s
29,000 Athol 4s
20,500 Belmont 4s
4,000 Bourne 4s
160,000 Brookline 4s
18,000 Framingham 4s
5,000 Franklin 4s
38,000 Marblehead 4 s
36,000 Marion $41 / 2 \mathrm{~s}$
30,000 Milford 4s
15,000 North Andover 4s
23,000 Pepperell 4 s
10,000 Reading 4 s
10,000 Revere 4 s
30,000 Rockland 4s
47,000 Winthrop 4s
40,000 Winthrop $4^{1}{ }_{2} \mathrm{~s}$

## Public Funds, Notes.

$\$ 40,000$ Bristol County 4s 1,000 Chicopee 4s
4,000 Agawam 4s
12,300 Hudson $3.80 \%$
25,000 Plymouth $4.60^{\circ}$ \%

## Railroad Bonds.

$\$ 250,000$ Boston \& Albany 4s
70,000 Boston \& Albany 5 s 500,000 Boston \& Lowell 4 s 100,000 Boston \& Lowell $41 / 2 \mathrm{~s}$ 350,000 Boston \& Maine 4s 250,000 Boston \& Maine 41 ² s 200,000 C., B. \& Q. 4 s 375,000 Chic., Mil. \& St. Paul 5s 56,000 Chic., Mil. \& St. Paul 6s 99,000 Chic., St. P., Minn. \& O. 6s 125,000 Fitchburg 4s

Par Value.
$\$ 200,000$ Fitchburg $41 / 2 \mathrm{~s}$
106,000 Fre., Elk. \& Mo. Valley 6s 115,000 Illinois Central 5s
22,000 Michigan Cent. 5s 50,000 Montana Cent. 5 s 150,000 Montana Cent. 6s 100,000 New England 4s 25,000 N. Y., Lack. \& West. 6s 100,000 N. Y., N. H. \& H. 48 46,000 New York \& Northern 5s 850,000 Old Colony 4 s
75,000 Philadelphia \& Erie 6s
150,000 St. P.,Minn. \& Man. $41 / 2 \mathrm{~s}$ 80,000 St. Paul, Minn. \& Man. 6s 37,000 St. Paul \& No. Pacific 6s 20,000 Spokane Falls \& North. 6s 100,000 Wilmar \& Sioux Falls 5 s

## Street Railway Bonds.

§ 235,000 Boston Elevated 4s 200,000 Boston Elevated 41\%s 25,000 West End $4 \frac{1}{2}$ 28

## Bank Stocks.

Shs
263 American Tr. Co., Boston
130 Boylston Nl. Bk., Boston
1,000 First N. Bk., Boston
31 Fourth-Atlantic NI. Bk., Bosion
493 Merchants Nl. Bk., Boston
200 Nl. Rockland Bk., Boston
78 NI. Security Bk., Boston
800 N1. Shawmut Bk., Boston
50 Nl. Union Bk., Boston
600 Old Colony Trust Co., Boston
1,000 Sccond N1. Bk., Boston
133 Webster \& Atlas Nl. Bk., Boston
50 First NI. Bk., Marlborough
100 Blue Hill Nl. Bk., Milton
100 Third Nl. Bk., Springfield
135 Merchants NI. Bk., Worcester

## BOSTON PENNY SAVINGS BANK, BOSTON.

## 1375 WASHINGTON STREET.

Incorporated March 9, 1861. Number of corporators, 64; number of trustees, 26.


Board of Investment: John Reynolds, J. F. Buerkel, G. F. Rouse, C. C. Ferris, L. H. Shepard.

Auditing Committee: J. H. Goodspeed, W. H. Pierce, L. H. Shepard.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the twelfth day of April and October. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 223,49350$
Railroad bonds and notes . . . . . . . . . . . 517,89375
Street railway bonds . . . . . . . . . . . . 170,824 00
American Tel. \& Tel. Co. bonds . . . . . . . . 139,46875

663 loans on real estate (average of each, $\$ 13,767.80$ ) . . . . . . $9,128,05000$
113 loans on personal security . . . . . . . . . . 3,822,700 00
Bank building and fixtures (estimated value, $\$ 100,000$; assessed value, $\$ 63,000$ ) . . 50,00000
Deposits in national banks or trust companies . . . . . . . 177,686 51
Cash and cash items
30,639 22

Total Assets
\$14,260,755 73

## Liabilities.

Due depositors on 27,644 accounts, averaging $\$ 480.07$ each . . . . . $\$ 13,271,08554$
(Accounts opened during year, 4,478; closed, 4,401; increase, 77)
Surplus: -
a. Guaranty fund ( $3.66 \%$ of deposits; increase during year, $\$ 34,000$ ) . . . 486,00000
b. Profit and loss (increase during year, $\$ 85,027.71$ ) . . . . . . 385,386 78

Current income: -
Interest . . . . . . . . . . $\$ 44,36294$
Less current expenses not charged off . . . . . 3,590 90
Unearned discount
$40,772 \quad 04$

Deposits or installments received on sales of Liberty Loan Bonds

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$17,195.99 \$37,982.31 | \$2,500.00 | \$1,885.20 | \$9,692.04 | \$69,255.54 |
| Cost per $\$ 1,000$ of assets | $1.21 \quad 2.66$ | . 17 | . 13 | . 68 | 4.85 |
| Cost per $\$ 1,000$ of assets | including State tax and |  |  |  | 3.47 |

Gross income received during the year, $\$ 742,657.73$.

Rates on Investments and Loans (Average on All, 5.30\%).
Real estate loans (average rate, 5.25 per cent.): $41 / 2 \%, \$ 68,000 ; 5 \%, \$ 4,583,390 ; 51 / 4 \%, \$ 200,000 ; 51 / 2 \%$, $\$ 4,028,510 ; 6 \%, \$ 248,150$.
Personal loans (average rate, 5.74 per cent.): $5 \frac{1}{2} \%, \$ 1,046,000 ; 5 \% / \%, \$ 100,000 ; 53 / 4 \%, \$ 1,840,000$; $6 \%, \$ 816,700 ; 61 / 4 \%, \$ 20,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): $31 / 2 \%, \$ 175,000 ; 4 \%, \$ 555,000$; $41 / 4 \%, \$ 59,350 ; 41 / 2 \%, \$ 200,000 ; 43 / 4 \%, \$ 71,300 ; 5 \%, \$ 25,000$.

Number of loans not over $\$ 3,000$ each, 102 , amounting to $\$ 218,365$.
27 real estate loans made during year, amounting to $\$ 812,800$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, $21 / 8 \% \quad . \quad . \quad . \quad . \quad . \quad \$ 265,42590$
Number of deposits during year, 44,983, amounting to . . . . . . 2,717,432 77

Number of withdrawals during year, 29,448, amounting to

Net increase in amount due depositors
\$347,062 26

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 59,350$ United States $41 / 4 \mathrm{~s}$
$71,300 \mathrm{U}$. S. Victory Notes $43 / 4 \mathrm{~s}$
50,000 Boston $31 / 2 \mathrm{~s}$
10,000 Boston 4 s
25,000 New Bedford 4 s
10,000 Newton 4 s

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 4s 25,000 Baltimore \& Ohio 5 s

Par Value. \$25,000 Boston \& Albany 4s 100,000 Boston \& Maine 4s 50,000 C., B. \& Q. $31 / 2 \mathrm{~S}$ 75,000 Chic., Mil. \& St. Paul 41/2s 25,000 Chic. \& Northwestern 4s 25,000 Fitchburg 4 s 75,000 Illinois Central 31/2s 25,000 N. Y. C. \& H. R. 4 s 10,000 N. Y., N. H. \& H. 4 s 50,000 Northern Pacific 41/2s 25,000 Pennsylvania 41/2s

## Street Railway Bonds.

 Par Value.$\$ 75,000$ Boston Elevated 4s 25,000 Boston \& Northern 4 s 25,000 West End 4s 50,000 West End 43 2s

## BRAINTREE SAVINGS BANK, SOUTH BRAINTREE.

WASHINGTON STREET.

Incorporated March 21, 1870. Number of corporators, 38; number of trustees, 11.

L. Bradford Hollis, President.<br>F. Eugene Dyer, Treasurer.<br>Georoe W. Stevens, Clerk of the Corporation.<br>Carrie B. Loring, Assistant Treasurer.<br>Board of Trustees: H. F. Arnold, F. E. Dyer, G. H. Holbrook, L. B. Hollis, J. H. Kilbrith, P. C. Spring, G. W. Stevens, J. T. Stevens, H. C. Thayer, N. G. Torrey, W. A. Torrey.

Baard of Investment: L. B. Hollis, N. G. Torrey, G. H. Holbrook.

Auditing Cammittee: G. W. Stevens, N. G. Torfey, H. C. Thayer.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.30 A.m. to 1 p.m.; 2 to 3 p.m.; Wednesdays and Saturdays, 8.30 A.m. to 12 m .; also Fridays, 6.30 to 7.30 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 1,972 accounts, averaging $\$ 429.66$ each
(Accaunts apened during year, 327; closed, 278; increase, 54)
Surplus: -
a. Guaranty fund ( $4.37 \%$ of deposits; increase during year, $82,025.60$ ) . . . 37,020 12
b. Profit and loss (increase during year, $\$ 1,106.01$ )

Current income: -
Interest . . . . . . . \$18,116 94
Less current expenses not charged off . . . . . 72369
Deposits or installments received on sales of Liberty Loan Bonds

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. |  | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :--- | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 1,879.03$ | $\$ 1,865.93$ | $\$ 480.00$ | $\$ 37.35$ | $\$ 974.59$ | $\$ 5,236.90$ |  |
| Cost per $\$ 1,000$ of assets | 1.97 | 1.96 | .50 | .04 | 1.02 | 5.49 |  |
| Cost per $\$ 1,000$ of assets not including Stata tax and rent | . |  | . | . | . | 0 | 3.02 |

Gross income received during the year, $\$ 46,127.96$.

## Rates on Investments and Loans (Average on All, 5.12\%).

Real estate loans (average rate, 5.60 per cent.) : $51 / 2 \%, \$ 325,502 ; 6 \%, \$ 85,440$.
Personal loans (average rate, 5.64 per cent.): $51 / 2 \%, \$ 55,000 ; 53 \%, \$ 20,000 ; 6 \%, \$ 15,375$.
Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.): $31 / 2 \%, \$ 13,000 ; 4 \%, \$ 117,000$; $41 / 4 \%, \$ 85,250 ; 41 / 2 \%, \$ 97,000 ; 43 / 4 \%, \$ 19,450 ; 5 \%, \$ 89,000 ; 11 \%, \$ 3,700 ; 12 \%, \$ 3,600 ; 131 / 2 \%$, $\$ 700$.

Number of loans not over $\$ 3,000$ each, 181, amounting to $\$ 392,675$.
24 real estate loans made during year, amounting to $\$ 51,565$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 80,250$ United States $41 / 4 \mathrm{~s}$ 19,450 U. S. Victory Notes $43 / 4 \mathrm{~s}$
5,000 Boston $41 / 48$
5,000 Los Angeles, Cal., 41/25
5,000 San Francisco, Cal., 5 s 2,000 Braintree 4s

## Railroad Bonds.

\$3,000 Aroostook Northern 5s 5,000 Baltimore \& Ohio 41/2s 10,000 Baltimore \& Ohio 58 5,000 Bangor \& Aroostook 5 s 10,000 Boston \& Albany $41 / 2 \mathrm{~s}$ 15,000 Boston \& Maine 4 s

Par Value.
$\$ 10,000$ C., B. \& Q. 4s
15,000 Chic., Mil. \& St. Paul $41 / 2 \mathrm{~s}$
15,000 Chic., Mil. \& St. Paul 5s
13,000 Fitchburg 4s
2,000 Fitchburg 41/28
5,000 llinois Central $31 / 2 \mathrm{~s}$ 10,000 Louisville \& Nashville 5s 10,000 Maine Central 41/2s 5,000 Me. Cent. \& E. \& N. A. 4 s 5,000 N. Y. C. \& H. R. 4 s 5,000 N. Y., N. H. \& H. 31⁄2s 25,000 N. Y., N. H. \& H. 4s 10,000 No. Maine Seaport 5 s 10,000 Old Colony 4 s 20,000 Pennsylvania $41 / 2 \mathrm{~s}$ 5,000 Vermont Valley 41/28 3,000 Washington Co. $31 / 2 \mathrm{~s}$ 5,000 Worc., Nash. \& R. 4s

## Street Railway Bonds.

Par Value.
$\$ 20,000$ Boston Elevated 41/2s 10,000 Boston \& Northern 4 s 5,000 Brockton 5 s 6,000 Lowell, Law. \& Hav. 5s 10,000 Lynn \& Boston 5 s 5,000 West End 4s 5,000 West End 5 s 5,000 Worcester Consol. 41/2s 5,000 Worcester Consol. 5 s

## Bank Stocks.

Shs.
7 Merchants Nl. Bk., Boston
36 Nl. Shawmut Bk., Boston
8 Winthrop NI. Bk., Boston
37 Brockton Nl. Bk.

# BRIDGEWATER SAVINGS BANK, BRIDGEWATER. 

## 11 CENTRAL SQUARE.

Incorporated March 19, 1872. Number of corporators, 23; number of trustees, 13.
William D. Jackson, President. Harry W. Bragdon, Treasurer. Frank E. Sweet, Clerk of the Corporation.

Board of Trustees: A. C. Boyden, H. W. Bragdon, J. H. Fairbanks, A. F. Field, Jr., C. R. Fitch, E. A. Hewett, W. D. Jackson, W. S. Little, G. J. Lowe, E. A. MacMaster, Gustavus Pratt, H. J. Strann, F. E. Sweet.

Board of Investment: J. H. Fairbanks, E. A. Hewett, E. A. MacMaster, W. S. Little, C. R. Fitce.

Auditing Committee: Gustavus Pratt, W. D. Jackson, H. J. Strann.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.m. to 1 p.м.; also Fridays, from 7 to 8 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 3,564 accounts, averaging $\$ 407.24$ each . . . . . $\$ 1,451,41907$
(Accounts opened during year, 623; closed, 426; increase, 197)
Surplus: -
a. Guaranty fund ( $4.60 \%$ of deposits; increase during year, $\$ 5,500$ ) . . . 66,85000
b. Profit and loss (increase during year, $\$ 9,911.98$ ) . . . . . . 45,73371

Current income: -


|  | State Tax (Net). | Salaries. | Rent. | Advertising. Other Expenses. Total. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$2,257.08 | \$2,936.00 | \$500.00 | \$174.24 | \$978.84 | \$6,846.16 |
| Cost per \$1,000 of assets | 1.43 | 1.87 | . 32 | . 11 | . 62 | 4.35 |
| Cost per $\$ 1,000$ of assets | including S | tax an |  |  |  | 2.60 |

Gross income received during the year, $\$ 76,168.22$.

Rates on Investments and Loans (Average on All, 5.46\%).
Real estate loans (average rate, 5.89 per cent.): $5 \%, \$ 66,450 ; 5 \frac{1}{2} \%, \$ 22,500 ; 6 \%, \$ 592,169$.
Personal loans (average rate, 5.77 per cent.): $5 \frac{1}{2} \%, \$ 69,500 ; 53 \%, \$ 15,000 ; 6 \%, \$ 85,095$.
Bonds, stocks, etc. (average rate on amounts invested, 4.96 per cent.): $31 / 2 \%, \$ 48,000 ; 4 \%, \$ 266,250$; $41 / 4 \%, \$ 45,000 ; 41 / 2 \%, \$ 120,000 ; 434 \%, \$ 25,000 ; 5 \%, \$ 115,000 ; 6 \%, \$ 15,700 ; 7 \%, \$ 5,800 ; 9 \%$, $\$ 5,500 ; 11 \%, \$ 9,000 ; 12 \%, \$ 25,200 ; 131 / 2 \%, \$ 1,500 ; 16 \%, \$ 600 ; 171 / 2 \%, \$ 2,000 ; 20 \%, \$ 4,200$.

Number of loans not over $\$ 3,000$ each, 240 , amounting to $\$ 284,594$.
38 real estate loans made during year, amounting to $\$ 119,165$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 45,000$ United States $41 / 4 \mathrm{~s}$
$25,000 \mathrm{U} . \mathrm{S}$. Victory notes $43 / 4 \mathrm{~s}$
5,000 Massachusetts 4s 10,000 Fall River 4s 25,000 Los Angeles, Cal., 41/28 5,000 New Bedford $31 / 28$
10,000 New Bedford 4 s 5,000 San Francisco, Cal., 41/2s
20,000 Concord 4s 5,000 Dracut 4s
5,000 Mansfield 4s 10,000 Montague 5 s 10,000 North Attleborough 4s 10,000 Russell 4s
2,000 Brewster (F. D.) 4s
2,250 Huntington (F. D.) 4s

## Railroad Bonds.

Par Value.
$\$ 10,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Baltimore \& Ohio 41/2 s 15,000 Baltimore \& Ohio 5s 10,000 Bangor \& Aroostook 5s 17,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 C., B. \& Q. 4 s 10,000 Chic. \& Northwestern 4 s 5,000 Chic. \& Northwestern 5s 10,000 Chic., Mil. \& St. Paul 4½s 10,000 Illinois Central 31/2s 10,000 Illinois Central 4s 20,000 Louisville \& Nashville 5 s 5,000 Mahoning Coal 5 s 10,000 Maine Central 41/2s 10,000 Minn., St. P. \& Slt. St. M. 4 s 85,000 N. Y., N. H. \& H. 4s 25,000 No. Maine Seaport 5 s 10,000 Old Colony 4s 10,000 Port. \& Ogdensburg 41/2s 6,000 Sioux City \& Pac. $31 / 2 \mathrm{~s}$ 5,000 Troy \& Boston 7s

## Street Railway Bonds.

 Par Value. $\$ 40,000$ Boston Elevated 41/28 20,000 Boston \& Northern 4 s 10,000 Eastern Massachusetts 6s 15,000 Lowell, Law. \& Hav. 5s 10,000 Lynn \& Boston 5 s 10,000 West End 4s 15,000 Worcester Consol. 4½s
## Bank Stocks.

Shs.
13 Abington Nl. Bk.
44 Boylston Nl. Bk., Boston
42 First Nl. Bk., Boston
55 Fourth-Atlantic NI. Bk., Boston
15 Merchants Nl. Bk., Boston
20 Nl. Rockland Bk., Boston
6 NI. Security Bk., Boston
197 Nl. Shawmut Bk., Boston
90 Brockton Nl. Bk.
55 Home Nl. Bk., Brockton
8 Plymouth NI. Bk.

# BRIGHTON FIVE CENTS SAVINGS BANK, BOSTON. 326 WASHINGTON STREET (Ward 25). <br> Branch Office: 176 Harvard Avenue (Ward 25). 

Incorporated March 28, 1861. Number of corporators, 56 ; number of trustees, 15.

Harry C. Fabyan, President.
Walter A. Lanbert, Treasurer.
Walter C. Warren, Clerk of the Corporation.
Board of Trustees: G. F. Bunker, Francis Burke, H. C. Fabyan, W. S. Fuller, C. E. Holman, Samuel Keene, J. T. Knowles, W. A. Lambert, G. H. McDermott, T. B. Munroe, F. G. Newhall, F. A. Norcross, N. S. Waite, B. W. Warren, H. A. Wilson.

Board of Investment: G. F. Bunker, H. C. Fabyan, T. B. Munroe, F. G. Newhall, H. A. Wilson.
Auditing Committee: F. G. Newhall, W. S. Fuller, C. E. Holman.
Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the Monday after the first Saturday of January and July. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m ; ; and for deposits only, 7 to 9 p.m., and after first Saturday in July, during July and August, Fridays, for deposits only, 7 to 9 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets
\$3,505,567 98

## Liabilities.

Due depositors on 9,291 accounts, averaging $\$ 348.43$ each

a. Interest . . . . . . . . | $\$ 66,432 ~$ |
| ---: |
| 32 |
| 43 |
| 12 |

b. Rent . . . . . . . 4312

Less current expenses not charged off . . . . . $\mathbf{7 , 7 2 0} 46$

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 4,330.94$ | $\$ 9,865.14$ | $\$ 600.00$ | $\$ 1,526.53$ | $\$ 6,016.63$ | $\$ 22,339.24$ |  |
| Cost per $\$ 1,000$ of assets | 1.23 | 2.81 | .17 | .43 | 1.71 | 6.35 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 4.95 |

Gross income received during the year, $\$ 169,141.49$.

## Rates on Investments and Loans (Average on All, 5.46\%)

Real estate loans (average rate, 5.90 per cent.): $5 \%, \$ 155,400 ; 51 / 2 \%, \$ 30,550 ; 6 \%, \$ 1,645,247$.
Personal loans (average rate, 5.61 per cent.): $5 \%, \$ 1,300 ; 51 / 4 \%, \$ 25,000 ; 51 \frac{2}{2} \%, \$ 501,300 ; 55 / 8 \%$, $\$ 25,000 ; 53 / 4 \%, \$ 150,000 ; 6 \%, \$ 101,000 ; 61 / 2 \%, \$ 11,500$.
Bonds, stocks, etc. (average rate on amounts invested, 4.26 per cent.): $31 / 2 \%, \$ 142,650 ; 4 \%, \$ 340,000$; $41 / 4 \%, \$ 143,800 ; 41 / 2 \%, \$ 90,000 ; 43 / 4 \%, \$ 72,900 ; 5 \%, \$ 10,000 ; 8 \%, \$ 4,000 ; 14 \%, \$ 1,000 ; 16 \%$, $\$ 200 ; 20 \%$, $\$ 2,300$.

Number of loans not over $\$ 3,000$ each, 294 , amounting to $\$ 528, \$ 27$.
39 real estate loans made during year, amounting to $\$ 183,200$.

| Dividends, Deposits and Withdrawals. |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Ordinary dividends declared during year: Jan., 1919, 21/8\% . . . . . $\$ 59,45050$ |  |  |  |  |  |  |
| July, 1919, 21/8\% |  |  |  |  | 62,013 |  |
| Number of deposits during year, 16,170, amounting to |  |  |  |  | 907,581 |  |
|  |  |  |  |  | 1,029,045 |  |
| Number of withdrawals during year, 7,534 , amounting to | - | - |  |  | 721,929 | 91 |
| Net increase in amount due depositors | - | . |  |  | \$307,116 |  |

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 25,000 \mathrm{U}$. S. Certs. of Indebt. $4^{1}{ }_{2} \mathrm{~S}$ 1,650 United States $31 / 2 \mathrm{~S}$
133,800 United States 41/4s 62,900 U. S. Victory Notes $43 / 4 / \mathrm{s}$ 10,000 Massachusetts 4 s 10,000 Boston 4s
5,000 Chicopee 4 s
10,000 Minneapolis, Mim., $4^{3}{ }^{4} 8$

## Railroad Bonds.

$\$ 10,000$ Atch., Top. \& Santa Fé 4 s 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 16,000 Boston \& Albany $31 / 23$ 5,000 Boston \& Albany 4s 10,000 Boston \& Lowell 4 s 7,000 Boston \& Maine 4s 25,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 C., B. \& Q. 4 s

Par Value.
$\$ 5,000$ Chic., Mil. \& St. Paul 4s 20,000 Chic. \& Northwest. 4s 15,000 Cleveland \& Pitts. $31 / 2 \mathrm{~s}$
10,000 Concord \& Montreal 4s 10,000 Dexter \& Piscataquis 4 s
10,000 Frie \& Pitts. $31 / 2 \mathrm{~s}$ 28,000 Fitchburg 4s 10,000 Great Northern 41/4s 10,000 Illinois Central $31 / 2 \mathrm{~s}$ 20,000 Illinois Central 4s 15,000 Lake Shore \& Mich. So. 4s 20,000 Maine Central 41/2s 10,000 M. Cent. \& E. \& N. A. 4 s 15,000 Minn., St. P. \& S. St. M. 4s 10,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 15,000 N. Y. C. \& H. R. 4 s 20,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 10,000 N. Y., N. H. \& H. 4 s 10,000 Northern Pacific 4s 25,000 Old Colony 4s 25,000 Pennsylvania $41 \%$ s

Par Value. $\$ 20,000$ Penobscot Shore Line 4s 10,000 P., Gt. Falls \& Con. $41 / 2 \mathrm{~s}$ 10,000 Washington Co. 31/2s 5,000 Wore., Nash. \& R. 4s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s 5,000 Boston \& Northern 4s 10,000 Lynn \& Boston 5 s

## Bank Stocks.

Shs.
15 Eliot NI. Bk., Boston
23 First Nl. Bk., Boston
30 Market Trust Co., Boston
10 Merchants Nl. Bk., Boston
3 Old Boston NI. Bk., Boston
2 Second Nl. Bk., Boston
10 Webster \& Atlas Nl. Bk., Boston

# BRISTOL COUNTY SAVINGS BANK, TAUNTON. 

## 35 BROADWAY.

Incorporated March 2, 1846. Number of corporators, 64; number of trustees, 14.

George E. Wilbur, President. Randall Dean, Clerk of the Corporation.

Alfred B. Sproat, Treasurer.
Chester E. Walker, Assistant Treasurer.

Board of Trustees: J. L. Anthony, M. T. Barker, C. H. Blaine, C. W. Davol, Randall Dean, C. F. Foster, F. A. Hubbard, F. L. Morse, T. J. Morton, W. R. Park, Jr., C. V. Sanders, W. T. Soper, E. A. Thomas, G. E. Wilbur,

Board of Investment: C. W. Davol, T. J. Morton, W. T. Soper, E. A. Thomas, G. E. Wilbur.

Auditing Committee: C. H. Blaine, F. L. Morse, W. T. Soper.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.m. to 1 p.m.; Saturdays, 9 a.m. to 4 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 13,248 accounts, averaging $\$ 537.89$ each . . . . . $\$ 7,126,06680$
(Accounts opened during year, 1,800; closed, 1,373; increase, 427)
Surplus: -
a. Guaranty fund ( $4.97 \%$ of deposits; increase during year, $\$ 8,969$ ) . . . 354,369 00
b. Profit and loss (increase during year, $\$ 24,807.04$ ) . . . . . . 323,601 50



# Total Expenses for the Year, including State Taxes. <br> State Tax (Net). Salaries. <br> Amount paid for <br> $\$ 17,020.90 \quad \$ 12,266.56$ <br> Rent. Advertising. Other Expenses. Total. <br> Cost per $\$ 1,000$ of assets $\quad 2.17 \quad 1.56$ <br> $\$ 800.00 \quad \$ 537.95 \quad \$ 3,327.56 \quad \$ 33,952.97$ <br> Cost per $\$ 1,000$ of assets not including State tax and rent . . . . . . 2.05 

Gross income received during the year, $\$ 370,333.17$.

Rates on Investments and Loans (Average on All, 4.96\%).
Real estate loans (average rate, 5.48 per cent.): $43 / 4 \%, \$ 25,000 ; 5 \%, \$ 510,700 ; 51 / 4 \%, \$ 6,500 ; 51 / 2 \%$, $\$ 849,390 ; 534 \%, \$ 20,840 ; 6 \%, \$ 491,000$.
Personal loans (average rate, 5.71 per cent.): $51 / 2 \%, \$ 565,000 ; 53 / 4 \%, \$ 647,600 ; 6 \%, \$ 315,850$.
Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): $31 / 2 \%, \$ 635,000 ; 4 \%, \$ 1,197,500 ;$ $41 / 4 \%, \$ 964,200 ; 41 / 2 \%, \$ 595,000 ; 43 / 4 \%, \$ 238,500 ; 5 \%, \$ 286,000 ; 6 \%, \$ 225,000 ; 7 \%, \$ 25,000 ;$ $9 \%, \$ 1,500 ; 10 \%, \$ 20,000 ; 12 \%, \$ 6,700 ; 121 / 2 \%, \$ 10,000 ; 131 / 2 \%, \$ 20,000 ; 16 \%, \$ 10,000 ; 171 / 2 \%$, $\$ 5,000$.

Number of loans not over $\$ 3,000$ each, 285, amounting to $\$ 316,180$.
59 real estate loans made during year, amounting to $\$ 168,375$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% . . . . . $\$ 145,55345$
Oct., 1919, $2114 \%$. . . . . 150,36690
Number of deposits during year, 14,813 , amounting to
$1,489,55893$
$\$ 1,785,47928$
Number of withdrawals during year, 10,250 , amounting to
1,268,579 86

Net increase in amount due depositors
$\$ 516,89942$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 60,000$ United States $31 / 28$
2,500 United States 4 s
914,200 United States 41/4s 238,500 U. S. Victory Notes 43/4s
50,000 California 4 s
50,000 Massachusctts $31 / 2$ s
100,000 Boston 4 s
30,000 Brockton 4s
25,000 Chelsea 4s
25,000 Cranston, R. I., 4s
50,000 Detroit, Mich., 4 s 50,000 Fall River 4s
115,000 New Bedford 4s
10,000 Somerville 4 s
15,000 Taunton 4s

Public Funds, Notes. $\$ 20,000$ Bristol Co. 4 s

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 41 2 s 20,000 Bangor \& Aroostook 5s 75,000 Boston \& Albany 31/2s 100,000 Boston \& Albany 5 s

Par Value.
$\$ 50,000$ Boston \& Lowell $41 / 2 \mathrm{~s}$ 50,000 Boston \& Maine $31 / 28$ 50,000 Boston \& Maine 4 s 75,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 50,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 100,000 C., B. \& Q. 4 s 30,000 Chic., M. \& St. Paul 5s 100,000 Concord \& Montreal 4 s 100,000 Fitchburg $31 / 23$ 50,000 Fitchburg 4 s 50,000 Fitchburg $41 / 2 \mathrm{~s}$ 50,000 Illinois Central 31/28 75,000 Louisville \& Nashville 6s 75,000 Maine Central 41/2s 25,000 Maine Central 5 s 50,000 Michigan Central 5 s 50,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 100,000 N. Y., N. H. \& H. 4 s 100,000 Norfolk \& Western 68 150,000 Old Colony 4 s 50,000 Pennsylvania $41 / 2 \mathrm{~s}$ 50,000 Port. \& Ogdens. 41/28 25,000 Rome, W. \& Ogdensburg 5 s 50,000 St. P., Minn. \& Man. $41 / 2 \mathrm{~s}$ 50,000 St. Paul \& No. Pac. 6s 50,000 Vermont Valley 41/23 30,000 Wore., Nash. \& R. 4s

## Street Railway Bonds.

 Par Value.$\$ 35,000$ Boston Elevated 41/2s
15,000 Boston Elevated 5s
21,000 East Taunton 5 s
50,000 West End 4s
85,000 West End 41/2s

## Bank Stocks.

Shs.
67 Fourth-Atlantic Nl. Bk., Boston
200 Merchants Nl. Bk., Boston
50 Nl. Rockland Bk., Boston
100 Nl. Union Bk., Boston
100 Peoples NI. Bk., Boston
100 Second Nl. Bk., Boston
15 First Nl. Bk., Easton
100 Third Nl. Bk., Springfield
100 Bristol Co. Nl. Bk., Taunton 100 Bristol Co. Trust Co., Taunton 150 Machinists Nl. Bk., Taunton

# BROADWAY SAVINGS BANK, LAWRENCE. <br> 522 ESSEX STREET. 

Incorporated March 9, 1872. Number of corporators, 36; number of trustees, 21.

Willian F. Rutter, President.
Clinton O. Andrews, Treasurer.
Edmund B. Choate, Clerk of the Corporation.

Board of Trustees: C. O. Andrews, J. H. Bride, K. G. Colby, J. W. Cross, W. D. Currier, W. T. Dole, W. H. Gile, G. W. Hamblet, W. D. Hartshorne, J. E. Horne, A. S. Lano, L. E. Iocee, W. E. Rowefl, G. F. Russell, W. F. Rutter, H. L. Sherman, M. L. Shuttlewohth, J. H. Stone, A. B. Setherland, W. D. Twiss, Harry Wylde.

Board of Investment: W. F. Rutter, W. E. Rowell, L. E. Locke, A. S. Lang, G. W. Hamblet.

Auditing Committee: W. D. Twiss, W. D. Currier, K. G. Colby.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.m. to 1 P.M.; Saturdays, 9 A.M. to 1 P.M.; 2 to 4 and 7 to 8 P.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 10,571 accounts, averaging $\$ 575.62$ each . . . . $\$ 6,084,98179$
(Accounts opened during year, 1,866; closed, 1,565; increase, 801)
Surplus: -
a. Guaranty fund ( $4.78 \%$ of deposits; increase during year, $\$ 24,500$ ) . . . 291,00000
b. Profit and loss (decrease during year, $\$ 8,583.18$ ) . . . . . 261,514 34

Current income: -
Interest . . . . . . . \$2,899 82
Less current expenses not charged off . . . . . 1,671 39
1,228 43
Deposits or installments received on sales of Liberty Loan Bonds
54,511 28

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 6,677.34$ | $\$ 17,039.36$ | $\$ 1,800.00$ | $\$ 1,005.09$ | $\$ 4,646.67$ | $\$ 31,168.46$ |  |
| Cost per $\$ 1,000$ of assets | 1.00 | 2.54 | .27 | .15 | .69 | 4.65 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . |  | . | . | 3.38 |

Gross income received during the year, $\$ 315,434.18$.

Rates on Investments and Loans (Average on All, 5.37\%).
Real estate loans (average rate, 5.52 per cent.): $43 \%, \$ 35,000 ; 5 \%, \$ 278,000 ; 51 / 4 \%, \$ 85,000 ; 51 / 2 \%$ $\$ 2,337,940.07 ; 53 / 4 \%, \$ 12,000 ; 6 \%, \$ 467,315 ; 7 \%, \$ 2,100$.
Personal loans (avarage rate, 5.78 pcr cent.): $51 / 2 \%, \$ 123,800 ; 53 / 4 \%, \$ 612,000 ; 6 \%, \$ 612,941.25$.
Bonds, stocks, etc. (average rate on amounts invested, 4.70 per cent.): $3 \%, \$ 50,000 ; 31 / 2 \%, \$ 96,350$; $33 \% \%, \$ 28,000 ; 4 \%, \$ 447,950 ; 41 / 4 \%, \$ 516,350 ; 41 / 2 \%, \$ 146,000 ; 43 / 4 \%, \$ 241,850 ; 5 \%, \$ 135,000 ;$ $6 \%, \$ 45,000 ; 7 \%, \$ 20,000 ; 8 \%, \$ 22,500 ; 12 \%, \$ 40,000$.

Number of loans not over $\$ 3,000$ each, $50 \$$, amounting to $\$ 744,040$ $\$ 5$ resl estate loans made during year, amounting to $\$ 485,500$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
\$1,350 United States 31/2s
3,950 United States 43
516,350 Unifed States 41/4s
264,850 U. S. Victory notes $43 / 48$
28,000 United States $33 / 4 \mathrm{~s}, 80 \%$ paid
25,000 Portland, Ore., 6 s

## Railroad Bonds

$\$ 20,000$ Atch., Top. \& Santa Fé 4s 35,000 Baltimore \& Ohio 4 s 30,000 Baltimore \& Ohio 5 s 25,000 Boston \& Maine 3s 20,000 Boston \& Maine 4s 26,000 Boston \& Maine 41/2s 20,000 C., B. \& Q. 4 s 25,000 Cleveland Short Line 41/2s

## Par Value.

$\$ 50,000$ Concord \& Montreal 4s
25,000 Fitchburg 4s
25,000 Illinois Central 3 s 50,000 Illinois Central $31 / 2 \mathrm{~s}$ 15,000 Joliet \& No. Ind. 4 s 50,000 Louisville \& Nashville 5s 1,000 Louisville \& Nashville 6s 10,000 Maine Central 41/2s 50,000 M., S. P. \& Sault S. Marie 5 s 10,000 Mobile \& Ohio 6s 25,000 N. Y., N. H. \& H. $3^{1}$ ́2 8 50,000 N. Y., N. H. \& H. 4 s 25,000 Old Colony 4 s 25,000 Pennsylvania 41/2s 5,000 Pennsylvania 5s 9,000 Pensacola \& Atlantic 6s 6,000 St. Paul, Minn. \& Man. $4 s$ 20,000 Washington Co. $31 / 28$ 25,000 West Virginia \& Pitts. 4 s

## Street Railway Bonds.

 Par Value.$\$ 18,000$ Boston Elevated 4s
50,000 Boston Elevated 41/2s
35,000 Boston \& Northern 4 s
20,000 West End 7s
10,000 Wore. \& Southbridge $4^{1}$ ②s

## Bank Stocks.

Shs.
400 Nl. Shawmut Bk., Boston
25 Webster \& Atlas Nl. Bk., Boston
100 Bay State NI. Bk., Lawrence
100 Merchants Tr. Co., Lawrence

# BROCKTON SAVINGS BANK, BROCKTON. 

## 5-9 NORTH MAIN STREET.

Incorporated March 3, 1881. Number of corporators, 66; number of trustees, 17.

Bradford E. Jones, President.<br>Merton S. Gurney, Clerk of the Corporation.

Charles C. Crooker, Treasurer.<br>Willlam G. Allen, Assistant Treasurer.

Board of Trustees: S. P. Alden, A. F. Barker, C. C. Crooker, W. H. Emerson, M. S. Gurney, Joseph Hewett, F. B. Howard, B. E. Jones, P. B. Keith, C. W. Kingman, A. R. Perkins, C. C. Puffer, D. G. Swain, Andrew Swanson, E. M. Thompson, J. G. Wilde, H. E. Williams.

Board of Investment: B. E. Jones, E. M. Thompson, W. H. Emerson, H. E. Williame, A. R. Perkins.

Auditing Committee: F. B. Howard, E. M. Thompson, M. S. Gurney.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.m. to 2 P.м.; Saturdays, 9 A.m. to 12 m.; and for deposits only, 7 to 8.30 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.



| Current income: - |  |  |  |
| :---: | :---: | :---: | :---: |
| a. Interest . | . | . | . |
| b. Rent | . | . |  |



|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$12,703.51 \$16,567.97 | \$1,320.00 | \$1,246.62 | \$2,459.88 | \$34,297.98 |
| Cost per $\$ 1,000$ of assets | $1.39 \quad 1.81$ | . 14 | . 14 | . 27 | 3.75 |
| Cost per $\$ 1,000$ of assets | not including State tax and | nt | . . . | . . | 2.22 |

Gross income received during the year, $\$ 437,049.88$.

Rates on Investments and Loans (Average on All, 5.24\%).
Real estate loans (average rate, 5.81 per cent.): $41 / 2 \%, \$ 100,000 ; 51 / 2 \%, \$ 1,197,200 ; 6 \%, \$ 2,713,825$.
Personal loans (average rate, 5.68 per cent.): $51 / 2 \%, \$ 615,000 ; 53 / 4 \%, \$ 585,000 ; 6 \%, \$ 131,202.50 ; 61 / 4 \%$, $\$ 25,000 ; 61 / 2 \%, \$ 15,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): $31 / 2 \%, \$ 612,650 ; 4 \%, \$ 930,400$; $41 / 4 \%, \$ 788,550 ; 41 / 2 \%, \$ 539,000 ; 43 / 4 \%, \$ 412,250 ; 5 \%, \$ 216,000 ; 7 \%, \$ 50,000 ; 9 \%, \$ 12,500 ;$ $11 \%, \$ 30,000 ; 12 \%, \$ 7,500$.

Number of loans not over $\$ 3,000$ each, 661 , amounting to $\$ 1,152,865$.
67 raal estate loans made during year, amounting to $\$ 270,400$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% . . . . . $\$ 164,15738$
Oct., 1919, $214 \%$. . . . . 174,454 92
Number of deposits during year, 32,419 , amounting to
2,533,129 28
\$2,871,741 58
Number of withdrawals during year, 17,029 , amounting to
1,667,695 86

Net increase in amount due depositors
$\$ 1,204,04572$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 165,000$ U. S. Cert. of Indebted. $41 / 2 \mathrm{~s}$ 5,650 United States $31 / 2 \mathrm{~s}$
50,000 United States 4 s
788,550 United States 41/4s
412,250 U. S. Victory notes $43 / 4 \mathrm{~s}$
77,000 Brockton $31 / 28$
44,000 Brockton 4s
25,000 Fall River 4s
30,000 Holyoke 4 s
50,000 New Bedford 4s
8,400 West Bridgewater 4s

## Railroad Bonds.

\$25,000 Baltimore \& Ohio 31 1 ss 25,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 25,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 75,000 Boston \& Albany 4 s 5,000 Boston \& Lowell $31 / 23$ 25,000 Boston \& Lowell 5 s 25,000 Boston \& Maine $31 / 2$ s 20,000 Boston \& Maine 4 s

Par Value.
$\$ 80,000$ Boston \& Maine 41/2s 100,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 30,000 Chic., Mil. \& St. Paul 4s 35,000 Chicago \& Northwestern 4s 10.000 Cleveland \& Pitts. $41 / 2 \mathrm{~s}$ 25,000 Concord \& Montreal 4s 20,000 Conn. \& Pass. Rivers 4s 75,000 Fitchburg 4s 50,000 Fitchburg $41 / 28$ 75,000 Illinois Central 31/28 5,000 Illinois Central 4s 50,000 Lake Shore \& Mich. So. 4s 65,000 Maine Central 41/2s 25,000 Michigan Central $31 / 2 \mathrm{~S}$ 25,000 Michigan Central 5s 25,000 N. Y. C. \& H. R. 4 s 75,000 N. Y., N. H. \& H. 31⁄2s 40,000 N. Y., N. H. \& H. 4 s 45,000 Old Colony 4 s 25,000 Penobscot Shore Line 4 s 25,000 Peoria \& No. West. 31 2 2 s 30,000 Port. \& Ogdens. $41 / 2 \mathrm{~s}$ 100,000 Portland Terminal Co. 4 s

Par Value.
$\$ 25,000$ Princeton \& N. W. $31 / 28$
25,000 Vermont Valley 41/2s
25,000 Washington Co. 31/2s 3,000 Worc., Nash. \& R. 4s

## Street Railway Bonds.

$\$ 25,000$ Boston Elevated 41/2s 25,000 Boston Elerated 5 s 11,000 Brockton 5 s 10,000 Marlboro \& Westboro 5 s 100,000 West End 5 s 50,000 West End 7s 30,000 Worcester Consol. $41 / 2 \mathrm{~s}$ 20,000 Worcester Consol. 5s 34,000 Wor. \& Southbridge $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
75 Nl. Shawmut Bk., Boston
300 Brockton NI. Bank
125 Home Nl. Bk., Brock ton

# BROOKLINE SAVINGS BANK, BROOKLINE. <br> 366 WASHINGTON STREET. 

Incorporated February 24, 1871. Number of corporators, 48 ; number of trustees, 16.

Edward M. Farnsworth, President.<br>C. William Merz, Treasuret.<br>Enward W. Baker, Clerk of the Corporation.

Board of Trustees: E. W. Baker, Winthrop Coffin, J. A. Cousens, E. B. Dane, Joseph Driscoll, E. M. Farnsworth, G. H. Francis, C. W. Holyzer, Martin Kingman, H. W. Lamb, W. E. McGregor, F. A. Merrill, Patrick O'Loughlin, C. H. Stearns, C. B. Wiggin, F. H. Williame.

Board of Investment: J. A. Cousens, E. M. Farnsworth, Joseph Driscoli, C. B. Wiggin, W. E. McGregor.

Auditing Committee: E. W. Baker, H. W. Lamb, G. H. Francis.

Deposits draw interest trom second Monday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.m. to 1 p....; also Mondays and Wednesdays, 3 to 5 p.m.; Saturdays, except in August, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 17,503 accounts, avcraging $\$ 424.09$ each . . . . . $\$ 7,422,891$ 5S
(Accounts opened during year, 1,315; closed, 1,970; decrease, 655)
Surplus: -
a. Guaranty fund ( $4.45 \%$ of deposits; inerease during year, $\$ 49,200$ ) . . . 330,071 00
b. Profit and loss (inerease during year, $88,485.80$ ) . . . . . . 102.10855

Current income:-


|  | State Tax (Net). Salaries. | Rent. | Advertising.Other Expenses. Total. |  |  |  |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 17,099.09$ | $\$ 15,135.65$ | - | $\$ 140.18$ | $\$ 4,601.15$ | $\$ 36,976.07$ |  |
| Cost per $\$ 1,000$ of assets | 2.16 | 1.91 | - | .02 | .58 | 4.67 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | - | . | . |  | . | . | 2.51 |

Gross income received during the year, $\$ 365,328.99$.

## Rates on Investments and Loans (Average on All, 5.16\%).

Real estate loans (average rate, 5.60 per cent.) : $41 / 2 \%, \$ 146,525 ; 43 / 4 \%, \$ 6,000 ; 5 \%, \$ 810,532.50 ; 51 / 2 \%$, $\$ 711,850 ; 53 / 4 \%, \$ 20,000 ; 6 \%, \$ 1,832,665$.
Personal loans (average rate, 5.64 per cent.): $51 / 2 \%, \$ 691,000 ; 53 / 4 \%, \$ 157,500 ; 6 \%, \$ 231,300$.
Bonds, stocks, etc. (average rate on amounts invested, 4.47 per cant.): $3 \%, \$ 25,000 ; 31 / 2 \%, \$ 243,000$; $4 \%, \$ 919,000 ; 41 / 4 \%, \$ 608,150 ; 41 / 2 \%, \$ 325,000 ; 43 / 4 \%, \$ 209,950 ; 5 \%, \$ 513,000 ; 51 / 2 \%, \$ 50,000 ;$ $6 \%, \$ 194,000 ; 7 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 117 , amounting to $\$ 234,762.50$.
45 real estate loans made during year, amounting to $\$ 594,200$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 608,150$ United States 41/4 s 209,950 U.S. Victory notes 43/4s 2,000 Brookline $31 / 2$ s

## Railroad Bonds.

\$75,000 Baltimone \& Ohio 4s 50,000 Baltimore \& Ohio 5s 30,000 Boston \& Albany 4s 25,000 Boston \& Albany 41/2s 25,000 Boston \& Albany 5 s 50,000 Boston \& Lowell 5 s 45,000 Boston \& Maine 4s 55,000 Boston \& Maine 41/2s 50,000 C., B. \& Q. 4s 25,000 Chic., Mil. \& Puget S. 4s 50,000 Chic., Mil. \& St. Paul 4s 50,000 Chic., Mil. \& St. Paul 5s

Par Value.
$\$ 25.000$ Chic. \& North. 5 s 148,000 Chic. \& North. 6s 55,000 Fitchburg $31 / 2 \mathrm{~s}$ 80,000 Fitchburg 4s 25,000 Fitchburg $41 / 2 \mathrm{~s}$ 25,000 Illinois Central 3s 101,000 Illinois Central 31/2s 50,000 Illinois Central 4s 25,000 Lake Shore \& Mich. So. 4 s 25,000 Louisville \& Nashville 5s 50,000 Maine Central 41/2s 25,000 Minn., St. P. \& S. St. M. 4s 25,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 50,000 N. Y. C. \& H. R. 4 s 60,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 210,000 N. Y., N. H. \& H. 4s 100,000 No. Maine Seaport 5 s 10,000 Pennsylvania $41 / 2 \mathrm{~s}$ 1,000 Troy \& Boston 7s

Street Railway Bonds. Par Value.
$\$ 140,000$ Boston Elevated 41/2s 71,000 Boston Elevated 5 s 25,000 Holyoke 5 s 32,000 Lowell, Law. \& Hav. 5s 60,000 Lynn \& Boston 5s 15,000 South Shore \& Boston 6 s 40,000 West End 4s 20,000 Worcester Consol. 4½3

## Gas, Electric and Water

 Company Bonds.$\$ 31,000$ Pitts. Electric Co. 6s 50,000 Worc. Gas Light Co. $51 / 28$

# CAMBRIDGE SAVINGS BANK, CAMBRIDGE. <br> 15 DUNSTER STREET. 

Incorporated April 2, 1834. Number of corporators, 47; number of trustees, 19.

Enoch Beane, President.
John H. Hubbard, Clerk of the Corporation.

Arthur h. Boardman, Treasurer.
Henry A. Nichols, Assistant Treasurer.

Board of Trustees: O. F. Allen, John Amee, J. H. Beale, Enoch Beane, A. H. Boardman, L. N. Brock, F. W. Dallinger, J. C. Dow, Thomas Hadley, J. H. Hubbard, H. E. Mason, W. B. M'Coy, C. H. Montague, H. A. Nichols, W. B. Reid, G. E. Saunders, P. F. Soule, H. N. Stearns, Robert Wolcott.

Board of Investment: Enoch Beane, H. E. Mason, J. C. Dow, Thomas Hadley, P. F. Soule.

Auditing Committee: Enoch Beane, J. H. Hubbard, W. B. Reid, John Amee.

Deposits draw interest from fourth Thursday of January, April, July and October; dividends are payable the Friday after the fourth Thursday of January and July. Business hours: 8 A.m. to 1 p.M.; Thursdays from 8 a.m. to 4 P.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 20,482 accounts, averaging $\$ 504.53$ each . . . . . $\$ 10,333,82325$ (Accounts opened during year, 1,522; closed, 2,047; decrease, 525) Surplus: -
a. Guaranty fund ( $4.98 \%$ of deposits; increase during year, $\$ 22,100$ ) . . . 514,50000
b. Profit and loss (increase during year, \$70,326.34)

515,982 49


Earned and unearned discount
Earned and unearned discount . . . . . . . . . . 59,127 32
Suspense account
1,057 97


Gross income received during the year, $\$ 613,855.11$.

Rates on Investments and Loans (Average on All, 5.39\%).
Real estate loans (average rate, 5.59 per cent.): $41 / 4 \%, \$ 150,000 ; 5 \%, \$ 1,267,545 ; 51 / 2 \%, \$ 2,609,610$; $6 \%, \$ 2,877,092.63 ; 61 / 2 \%, \$ 750$.
Personal loans (average rate, 5.90 per cent.): $5 \%, \$ 25,000 ; 51 / 2 \%, \$ 100,600 ; 53 / 4 \%, \$ 314,500 ; 6 \%$, -- $\$ 778,395 ; 61 / 8 \%, \$ 25,000 ; 614 \%, \$ 72,800$.
Bonds, stocks, etc. (average rate on amounts invested, 4.72 per cent.): $31 / 2 \%, \$ 280,000 ; 4 \%, \$ 726,300$; $41 / 4 \%, \$ 1,112,000 ; 41 / 2 \%, \$ 169,000 ; 43 / 4 \%, \$ 284,600 ; 5 \%, \$ 571,000 ; 6 \%, \$ 26,000 ; 7 \%, \$ 57,000 ;$ $10 \%, \$ 500 ; 12 \%, \$ 25,100 ; 14 \%, \$ 15,000 ; 171 / 2 \%, \$ 3,200$.

Number of loans not over $\$ 3,000$ each, 774, amounting to $\$ 1,314,263$.
128 real estate loans made during year, amounting to $\$ 1,088,350$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 1,800$ United States 4 s
$1,112,000$ United States $41 / \mathrm{s}$
284,600 U. S. Victory notes $43 / 4 \mathrm{~s}$

Public Funds, Notes. $\$ 5,500$ Wakefield 4 s

Railroad Bonds.<br>$\$ 25,000$ Baltimore \& Ohio 4 s 20,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 9,000 Baltimore \& Ohio 5 s 10,000 Boston \& Albany $41 / 2 \mathrm{~s}$ 72,000 Boston \& Albany 5 s 5,000 Boston \& Maine $31 / 28$ 137,000 Boston \& Maine 4s 15,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 6,000 Boston \& Providence 6s 21,000 Boston, R. B. \& L. $41 / 28$ 47,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 19.000 C., B. \& Q. $4 s$

Par Value.
$\$ 70,000$ Chicago, Mil. \& St. Paul 4s 15,000 Chic., Mil. \& St. Paul 41⁄2s 35,000 Chic., Mil. \& St. Paul 5 s 30,000 Chicago \& Northwestern 4 s 25,000 Conn. \& Pass. Rivers 4 s 3,000 Conn. River $31 / 2 \mathrm{~s}$ 7,000 Fitchburg 5s 62,000 Illinois Central 4s 10,000 Louisville \& Nashville 5 s 10,000 Louisville \& Nashville 6s 20,000 Maine Central 41/2s 25,000 Maine Central 5 s 38,000 Mil., L. S. \& West. 5 s 15,000 Minn., St. P. \& S. S. M. 4 s 39,000 N. Y. C. \& H. R. 4 s 125,000 N. Y., N. H. \& H. 31/2s 50,000 N. Y., N. H. \& H. 4 s 25,000 No. Maine Seaport 5 s 10,000 Old Colony 4s 37,000 Pennsylvania 41/2s 10,000 Pennsylvania 5s 4,000 Ports., Gt. Falls \& C' ${ }^{\prime} 41 / 28$ $15,000 \mathrm{St}$ J. \& L. C. 5 s 50,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

 Par Value.$\$ 40,000$ Boston Elevated 4s 100,000 Boston Elevated 5s 25,000 Boston \& Northern 4s 10,000 Eastern Massachusetts $6 s$ 15.000 Esiybre 5 s

50,000 Lynn \& Boston 5 s
57,000 Springfield 4s
160,000 West End $5 s$
57,000 West End 7s 27,000 Worcester Cons. 41/2s

## Bank Stocks.

Shs.
32 Nl. Rockland Bk., Boston
150 Nl. Shawmut Bank, Boston
5 NI. Union Bk., Boston 86 Old Colony Trust Co., Boston 150 Charles Riv. Tr. Co., Cambridge 15 First NI. Bk., New Bedford
60 First Nl. Bk., New Bedford, in liquidation.

# CAMBRIDGEPORT SAVINGS BANK, CAMBRIDGE. 

689 MASSACHUSETTS AVENUE.

Incorporated February 22, 1853. Number of corporators, 50 ; number of trustees, 17.

Wm. W. Dallinger, President.<br>John R. Giles, Treasurer.<br>Josiah F. Lane, Clerk of the Corporation.

Board of Trustees: A. M. Barnes, Herman Bird, E. J. Brandon, W. E. Burrage, J. H. Corcoran, F. A. Countway, W. W. Dallinger, J. A. Dow, W. H. Dunning, H. H. Dyer, J. W. Fellows, Wellington Fillmore, Charles James, W. F. Roaf, G. A. Sawyer, H. H. Winslow, H. J. Winslow.

Board of Investment: W. W. Dallinger, W. H. Dunning, Charles James, Wellington Fillmore.

Auditing Committee: Charles James, J. A. Dow, W. F. Roaf.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8.30 A.m. to 1.30 P.m.; Saturdays, 8.30 А.м. to 12 м.; 5 to 8 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 23,457 accounts, averaging $\$ 347.27$ each
\$8,145,904 25
(Accounts opened during year, 3,352; closed, 2,255; increase, 1,097)
Surplus: -
a. Guaranty fund ( $4.89 \%$ of deposits; increase during year, 834,425 ) . . . 397,97500
b. Profit and loss (decrease during year, $812,403.94$ ) . . . . . . 124,393 59

Current income: -
Interest . . . . . . . . . . $\$ 117,67003$
Less current expenses not charged off . . . . . 9,595 26
Unearned discount
Deposits or installments received on sales of Liberty Loan Bonds

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expense | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$6,922.61 \$16,764.67 | \$4,000.00 | \$1,404.00 | \$4,250.15 | \$33,341.43 |
| Cost per \$1,000 of assets | $78 \quad 1.90$ | . 45 | . 16 | . 48 | 3.77 |
| Cost per $\$ 1,000$ of assets | not including State tax and |  |  |  | 2.5 |

Gross income received during the year, $\$ 404,555.13$.

## Rates on Investments and Loans (Average on All, 5.06\%).

Real estate loans (average rate, 5.45 per cent.): $4 \%, \$ 45,800 ; 41 / 2 \%, \$ 81,400 ; 47 / 8 \%, \$ 98,000 ; 5 \%$, $\$ 707,240 ; 51 / 2 \%, \$ 3,370,541.22 ; 6 \%, \$ 630,150$.
Personal loans (average rate, 5.82 per cent.): $5 \frac{1}{2} \%, \$ 110,000 ; 55 / 8 \%, \$ 25,000 ; 53 / 4 \%, \$ 80,000 ; 6 \%$, $\$ 98,000 ; 7 \%, \$ 25,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.39 per cent.): $31 / 2 \%, \$ 392,000 ; 4 \%, \$ 1,138,000$; $41 / 4 \%, \$ 908,750 ; 41 / 2 \%, \$ 229,000 ; 43 / 4 \%, \$ 285,650 ; 5 \%, \$ 208,000 ; 6 \%, \$ 45,000 ; 7 \%, \$ 90,000 ;$ $10 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 486 , amounting to $\$ 835,333.46$.
114 real estate loans made during year, amounting to $\$ 527,000$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$908,750 United States 4114s 285,650 U. S. Victory notes $43 / 4 \mathrm{~s}$ 1,000 Newton 4 s

## Railroad Bonds.

$\$ 25,000$ Atch., Top. \& S. Fé 4s 75,000 Baltimore \& Ohio 4s 25,000 Baltimore \& Ohio 41/2s 21,000 Baltimore \& Ohio 5s 17,000 Bangor \& Aroostook 5s 3,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 60,000 Boston \& Albany 4 s 3,000 Boston \& Lowell $31 / 2 \mathrm{~s}$ 30,000 Boston \& Lowell 4 s 20,000 Boston \& Lowell $41 / 2 \mathrm{~s}$ 25,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 25,000 Boston \& Maine 4 s 10,000 C., B. \& Q. 4 s 25,000 Chic., Mil. \& Puget S. 4s.

Par Value.
$\$ 25,000$ Chic., Mil. \& St. Paul 4s 90,000 Chic., Mil. \& St. Paul 41/2s 15,000 Ch., Rock Is. \& Pac. 4 s 20,000 Connecticut River 6s, notes 7,000 Fitchburg $31 / 2 \mathrm{~s}$ 9,000 Fitchburg 4 s 5,000 Fitchburg 41/2s 125,000 Illinois Central 31/2s 150,000 Illinois Central 4 s 25,000 Lake Shore \& Mich. So. 4 s 25,000 Maine Central 5s 15,000 Minn., St. P. \& S. St. M. 4s 101,000 N. Y. C. \& H. R. 4s 10,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ 30,000 N. Y., N. H. \& H. 4s 25,000 N. Y. \& Putnam 4s 20,000 Ohio River 5s 10,000 Portland \& Ogdensburg 41/28 51,000 Portland Terminal Co. 4s 20,000 Southern Pacific 4s 6,000 St. Paul, Minn. \& Man. 4s 25,000 Troy \& Boston 7s

## Street Railway Bonds.

Par Value.
$\$ 30,000$ Boston Elevated 4s 45,000 Boston Elevated 41/2s 15,000 Boston Elevated 5 s 50,000 Boston \& Northern 4s 25,000 Eastern Mass. 6s 11,000 Marl. \& Westborough 5s 50,000 Old Colony 4s 25,000 Springfield 4s 80,000 West End 4s 10,000 West End 41⁄2s 87,000 West End 5s 65,000 West End 7s 9,000 Worcester Consol. 5s 3,000 Worcester \& Holden 5s 14,000 Worc. \& Southbridge 41⁄2s

## Bank Stocks.

Shs.
100 Harvard Tr. Co., Cambridge

# CANTON INSTITUTION FOR SAVINGS, CANTON. <br> 576-580 WASHINGTON STREET. 

Incorporated March 4, 1835. Number of corporators, 32; number of trustees, 13.

Francis D. Dunbar, President. Walter Ames, Treasurer.<br>Herbert L. Fenno, Clerk of the Corporation.

Board of Trustees: Walter Ames, H. W. Barnum, G. H. Capen, J. H. Draper, F. D. Dunbar, H. L. Fenno, C. H. French, I. C. Horton, J. P. Lynch, E. H. R. Revere, W. B. Revere, F. W. Sumner, Gilbert Tolman.

Board of Investment: F. D. Dunbar, E. H. R. Revere, Gilbert Tolman, W. B. Revere, J. H. Draper.

Auditing Committee: F. D. Dunbar, F. W. Sumner, J. P. Lynch.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of April and October. Business hours: 8 A.m. to 12 m.; 1.30 to 4 p.m.; Saturdays, 8 a.m. to 12 m .; also Monday evenings, 7 to 8.30, for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,846 accounts, averaging $\$ 358.07$ each . . . . . $\$ 1,019,08605$
(Accounts opened during year, 303; closed, 405; decrease, 102)
Surplus: -
a. Guaranty fund ( $4.96 \%$ of deposits; increase during year, \$598) . . . 50,60600
b. Profit and loss (decrease during year, $84,668.87$ ) . . . . . . 35,64988

Current income: -
$\quad$ Interest
Less current expenses not charged off $\quad . \quad . \quad . \quad . \quad$.
$\$ 6,05023$
46594
Deposits or installments received on sales of Liberty Loan Bonds and Victory notes

5,584 29
4,619 00

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expens | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$1,647.67 | \$3,075.95 | \$550.00 | \$124.80 | \$700.65 | \$6,099.07 |
| Cost per $\$ 1,000$ of assets | 1.47 | 2.75 | . 49 | . 11 | . 62 | 5.44 |
| Cost per $\$ 1,000$ of asset | not including S | te tax and |  |  |  | 3.4 |

Gross income received during the year, $\$ 56,225.70$

Rates on Investments and Loans (Average on All, 4.94\%).
Real estate loans (average rate, 5.38 per cent.): $5 \%, \$ 170,950 ; 51 / 2 \%, \$ 312,265 ; 6 \%, \$ 49,950$.
Personal loans (average rate, 5.50 per cent.): 51/2\%, $\$ 20,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): $31 / 2 \%, \$ 21,000 ; 4 \%, \$ 254,000$; $41 / 4 \%, \$ 127,500 ; 41 / 2 \%, \$ 25,000 ; 43 / 4 \%, \$ 50,000 ; 5 \%, \$ 40,000 ; 8 \%, \$ 800 ; 20 \%, \$ 4,500$.

Number of loans not over $\$ 3,000$ each, 122 , amounting to $\$ 192,990$.
3 real estate loans made during year, amounting to $\$ 6,800$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, $2 \%$. . . . . $\$ 19,05362$


Number of deposits during year, 2,846 , amounting to
192,214 38

Number of withdrawals during year, 1,862 , amounting to $\quad . \quad . \quad . \quad . \quad$| $\$ 235,12729$ |
| ---: |
| 210,13449 |

Net increase in amount due depositors $\quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad \$ 24,99280$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 5,000$ United States $31 / 2 \mathrm{~s}$
127,500 United States 41/48 50,000 U. S. Victory notes $43 / 4$ s 17,000 Canton 4s

## Railroad Bonds.

\$5,000 Baltimore \& Ohio 4s 20,000 Baltimore \& Ohio 5s 5,000 Boston \& Albany 4 s

Par Value. $\$ 20,000$ Boston \& Lowell 4s 30,000 Boston \& Maine 4s 5,000 C., B. \& Q. 4 s 10,000 Delaware \& Hudson 4s 21,000 Fitchburg 4s
5,000 Fitchburg $41 / 2 \mathrm{~s}$
16,000 Illinois Central 31/2s $20,000 \mathrm{Me}$. Cent. \& E. \& N. A. 4s 15,000 Minn., St. P. \& Slt. St. M. 4s 25,000 N. Y. C. \& H. R. 4s 25,000 N. Y., N. H. \& H. 4s 10,000 No. Maine Seaport 5 s 20,000 Old Colony 4 s

## Street Railway Bonds.

Par Value.
\$15,000 Boston Elevated 41/28
15,000 Boston \& Northern 4s 5,000 West End 41/2s
10,000 Worcester Consolidated 5s

## Bank Stocks.

Shs.
45 First Nl. Bk., Boston
8 Webster \& Atlas Nl. Bk., Boston

# CAPE ANN SAVINGS BANK, GLOUCESTER. <br> 109 MAIN STREET. 

Incorporated April 15, 1846. Number of corporators, 47; number of trustees, 11.

Lincoln S. Simonds, President.
George W. Thurston, Clerk of the Corporation.

Daniel T. Babson, Treasurer.
Conrad R. Hanson, Assistant Treasurer.

Board of Trustees: D. T. Babson, E. W. Babson, F. A. Barker, S. P. F. Cook, E. S. Griffin, F. C. Pearce, G. H. Perkins, J. J. Pew, E. L. Phillips, L. S. Simonds, F. S. Thompson.

Board of Investment: F. A. Barker, J. J. Pew, S. P. F. Cook, E. L. Phillips, D. T. Babson.

Auditing Committee: S. P. F. Cook, E. S. Griffin, E. W. Babson.

Deposits draw interest from third business day immediately following first day of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 9 A.m. to 3 p.m.; also Saturdays, 6.30 to 8.30 p.m. for deposits only. During August, close 1 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets
$\$ 4,091,77826$

## Liabilities.

Due depositors ou 9,623 accounts, averaging $\$ 376.96$ each
(Accounts opened during year, 1,078 ; closed, 965; increase, 113)
Surplus: -
a. Guaranty fund (4.92\% of deposits; increase during year, $\$ 9,000$ ) . . . . 178,48507
b. Profit and loss (decrease during year, $\$ 4,837.63$ ) . . . $\quad . \quad . \quad 170,37767$

Current income: -
Interest $\quad . \quad . \quad$.
Less current expenses not charged off $\quad . \quad . \quad$.
1,448
57

## Unearned discount

Suspense account 11,680 81 2,022 04

Bills payable

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expens | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$5,909.64 | \$12,136.57 | - | \$885.30 | \$4,004.33 | \$22,935.84 |
| Cost per \$1,000 of assets | 1.44 | 2.97 | - | . 22 | . 98 | 5.61 |
| Cost per $\$ 1,000$ of assets | not including | tate tax and |  |  |  | 4.17 |

Gross income received during the year, $\$ 213,313.60$.

## Rates on Investments and Loans (Average on All, 5.44\%).

Real estate loans (average rate, 5.71 per cent.): $4 \%, \$ 54,737.50 ; 5 \%, \$ 304,565 ; 5 \frac{1}{2} \%, \$ 113,107 ; 6 \%$, $\$ 1,173,560.84$.
Personal loans (average rate, 5.56 per cent.): $41 / 4 \%, \$ 25 ; 41 / 2 \%, \$ 80,750 ; 5 \%, \$ 28,049 ; 51 / 4 \%, \$ 25,000$; $51 / 2 \%, \$ 504,946.37 ; 53 / 4 \%, \$ 174,500 ; 6 \%, \$ 234,447.25$.
Bonds, stocks, etc. (average rate on amounts invested, 4.99 per cent.): $31 / 2 \%, \$ 36,200 ; 4 \%, \$ 234,000$; $41 / 4 \%, \$ 234,300 ; 41 / 2 \%, \$ 129,000 ; 434 \%, \$ 64,000 ; 5 \%, \$ 290,400 ; 51 / 2 \%, \$ 52,900 ; 6 \%, \$ 152,200 ;$ $7 \%, \$ 20,000 ; 8 \%, \$ 7,700 ; 12 \%, \$ 14,200 ; 131 / 2 \%, \$ 10,000 ; 16 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 571 , amounting to $\$ 582,960.20$.
38 real estate loans made during year, amounting to $\$ 134,650$.

Dividends, Deposits and Withdrawals.
Ordinary dividends declared during year: April, 1919, 2\%
\$64,798 38 Oct., 1919, $21 / 2 \%$

83,102 58 April, 1919, 1/4\%

8,099 79
Extra dividends declared during year: April, 1919,
Number of deposits during year, 14,692 , amounting to
771,87751

Number of withdrawals during year, 8,713, amounting to
. $\$ 927,87826$
684,26249
Net increase in amount due depositors
$\$ 243,61577$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
\$1,200 United States 31/2s
221,300 United States $41 / 4 \mathrm{~s}$
64,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
9,000 Massachusetts 5s
10,000 Akron, $0 ., 51 / 2 \mathrm{~s}$
6,000 Albina, Ore., 6s
20,000 Buffalo, N. Y., 7s
7,900 Canton, O., $51 / 2 \mathrm{~s}$
17,000 Cleveland, 0. ., 5 s
10,000 Dayton, 0., 5 s
10,000 Dayton, 0., 51/2s
15,000 Decatur, Ill., 5 s
10,000 Des Moines, Ia., 5 s
4,000 E. Providence, R. I., 4s
20,000 Fall River 5 s
25,000 Holyoke $41 / 2 \mathrm{~s}$
15,000 Lakewood, 0., $51 / 2 \mathrm{~S}$
1,000 Medford 4 s
5,000 Minneapolis, Minn., 4s 10,000 New Bedford 5 s 10,000 Omaha, Neb., 41/2s
2,000 Portland, Ore., 5s
2,000 Racine, Wis., $41 / 2 \mathrm{~s}$
14,000 Salem $41 / 2$ s
3,000 Springfield, O., 5s
12,000 Weymouth 5 s
3,000 Belmont 4 s
2,000 E. Longmeadow 41/2s
4,000 Franklin 4s
3,000 Palmer $41 / 2 \mathrm{~s}$

## Public Funds, Notes.

 Par Value.\$1,400 Carver 5s

Railroad Bonds.
$\$ 10,000$ Baltimore \& Ohio 4s 25,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 20,000 Baltimore \& Ohio 5s 50,000 Boston \& Albany 4s 5,000 Central R.R. of N. J. 5 s 10,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 Chic., Mil. \& St. Paul 5s 17,000 Chi., Mil. \& St. Paul 6s 10,000 Chicago \& Northwestern 6s 20,000 Chi., St. P., Minn. \& Oma. 6s 10,000 Fre., Elk. \& Mo. Val. 6s 25,000 Great Northern 5s 10,000 Holyoke \& Westfield 41/2s 2,000 Huntington \& Big Sandy 6s 22,000 Illinois Central 4s 10,000 Lake Shore \& Mich. So. 4s 10,000 Louisville \& Nashville 5 s 3,000 Louisville \& Nashville 6s 20,000 Maine Central $41 / 2 \mathrm{~s}$ 3,000 Mich. C., Det. \& Bay C. 5s 10,000 Mil., L. Shore \& West. 6s 10,000 Mil., Sparta \& Northwest. 4s 10,000 Mobile \& Ohio 6s 10,000 Montana Central 6s 20,000 N. Y. C. \& H. R. 4 s 25,000 N. Y., N. H. \& H. 31/2s 10,000 Norfolk \& Western 6 s

Par Value.
$\$ 10,000$ Northern Maine Seaport 5s 5,000 Pennsylvania 41/2s 25,000 Pennsylvania 5s 10,000 Pensacola \& Atlantic 6s 5,000 Philadelphia \& Erie 6s 1,000 Ports., Gt. Falls \& Con. $41 / 2 \mathrm{~s}$ 8,000 Rome, Wat. \& Ogdens. 5 s 10,000 San Fran. \& San Joaq. V. 5 s 5,000 Spokane Falls \& North. 6s 10,000 Southern Pacific 4s 10,000 St. Johns. \& Lake Cham. 5 s 11,000 St. Paul \& North. Pacific 6s 10,000 St. Paul, Minn. \& Man. 6s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s 25,000 Boston Elevated 5s 25,000 Boston \& Northern 4 s 10,000 Lynn \& Boston 5 s 10,000 Western Mass. 5 s 25,000 Worcester Cons. $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
100 Merchants Nl. Bk., Boston 50 Second NI. Bk., Boston 142 Nl. Shawmut Bk., Boston 25 Old Boston N1. Bk., Boston 16 Webster \& Atlas NI. Bk., Boston 61 Cape Ann Nl. Bk., Gloucester 17 Gloucester NI. Bk.

# CAPE COD FIVE CENTS SAVINGS BANK, HARWICH. 

Incorporated March 16, 1855. Number of corporators, 33; number of trustees, 14.

Oliver E. Eldredge, President.<br>Ralph H. Snow, Treasurer.

Joseph K. Robbins, Clerk of the Corporation.

Board of Trustees: Joshua Crowell, O. E. Eldredge, Cyrenus Ellis, A. R. Howes, John Kenrick, C. S. Kent, W. M. Knowles, G. H. Nickerson, 2d, J. A. Nickerson, F. H. Perry, J. K. Robbins, Z. H. Small, R. H. Snow, D. L. Young.

Board of Investment: O. E. Eldredge, John Kenrick, Joshua Crowell, W. M. Knowles, Z. H. Small.

* Auditing Committee: J. A. Nickerson, J. K. Robbins.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.m. to 1 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes | . . | - |  | \$78,700 25 |
| :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes . | . ${ }^{\text {. }}$ |  |  | 490,095 00 |
| Street railway bonds | . $\cdot$ |  |  | 44,906 25 |
| American Tel. \& Tel. Co. bonds | . |  |  | 22,700 00 |
| Stocks of banks and trust companies |  |  |  | 11,200 00 |
| Securities acquired in settlement of indebtedness | . ${ }^{\text {- }}$ |  |  | 10000 |
| 422 loans on real estate (average of each, $\$ 1,503.86$ ) | . ${ }^{\text {. }}$ | . |  | 634,629 91 |
| 73 loans on personal security . | - ${ }^{\text {a }}$ |  |  | 481,82917 |
| Bank building and fixtures (estimated value, $\$ 4,000$; asse | ed value | 12,100) |  | 14,000 00 |
| Real estate by foreclosure, etc. (assessed value, $\$ 25,700$ ) | . . | . . |  | 22,638 17 |
| Liberty Loan Bonds, balance due from subscribers | . ${ }^{\text {. }}$ |  |  | 2,025 00 |
| Deposits in national banks or trust companies | . ${ }^{\text {- }}$ | . $\cdot$ |  | 20,000 00 |
| Cash . . . . . . | . | . ${ }^{\text {. }}$ | . | 3,954 31 |
| Total Asset |  | . . | - | 826,778 06 |



| Total Expenses for the Year, including State Taxes. |  |  |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
|  | State Tax (Net). | Salaries. | Rent. Advertising. | Other Expenses. Total. |  |  |  |
| Amount paid for | $\$ 3,924.98$ | $\$ 4,360.00$ | - | $\$ 32.75$ | $\$ 1,721.82$ | $\$ 10,039.55$ |  |
| Cost per $\$ 1,000$ of assets | 3.06 | 2.38 | - | .02 | .94 | 6.40 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 3.34 |

Gross income received during the year, $\$ 82,223.87$.

## Rates on Investments and Loans (Average on All, 5.29\%).

Real estate loans (average rate, 5.96 per cent.): $5 \%, \$ 3,400 ; 51 / 2 \%, \$ 37,050 ; 53 / 4 \%, \$ 20,000 ; 6 \%$, $\$ 567,506.41$; $7 \%, \$ 6,673.50$.
Personal loans (average rate, 5.84 per cent.): $51 / 2 \%, \$ 85,000 ; 53 \% \%, \$ 125,000 ; 6 \%, \$ 271,829.17$.
Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): $31 / 2 \%, \$ 60,000 ; 4 \%, \$ 446,000$; $41 / 4 \%, \$ 30,000 ; 41 / 2 \%, \$ 50,000 ; 43 / 4 \%, \$ 46,000 ; 5 \%, \$ 13,200 ; 6 \%, \$ 3,800 ; 7 \%, \$ 1,200 ; 12 \%$, $\$ 5,000 ; 131 / 2 \%, \$ 1,200$.

Number of loans not over $\$ 3,000$ each, 407 , amounting to $\$ 242,480.61$.
50 real estate loans made during year, amounting to $\$ 48,018$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, $21 / 4 \%$. . . . . $\$ 32,87388$
Oct., 1919, 21/4\% . . . . . 33,754 91
Number of deposits during year, 3,329, amounting to . . . . . . 379,901 47
Number of withdrawals during year, 2,492 , amounting to . . . . . $\begin{array}{r}\$ 446,530 ~ \\ 287,270 \\ 286\end{array}$
Net increase in amount due depositors
$\$ 159,26020$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 30,000$ United States 41/4s $25,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$

Public Funds, Notes.
\$4,000 Chatham 43/4s
17,000 Harwich $43 / 4 \mathrm{~s}$
3,200 Harwich 5s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio 5s 65,000 Boston \& Albany 4s

Par Value.
$\$ 100,000$ Boston \& Maine 4s 70,000 Chic. \& Northw. 4s 10,000 C., B. \& Q. 4s 20,000 Conn. \& Pass. Rivers 4s 10,000 Illinois Central $31 / 2 \mathrm{~s}$ 15,000 Maine Central 41/23 25,000 Minn., St. P. \& Slt. St. M. 4s 50,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 55,000 N Y., N. H. \& H. 4s 21,000 Old Colony 4s 20,000 Pitts., Va. \& Charleston 4s 10,000 Portland Terminal Co. 4s 15,000 Vermont Valley 41⁄2s

## Street Railway Bonds.

Par Value.
$\$ 25,000$ Boston Elevated 4s 20,000 Worcester Consolidated 41/2s

Bank Stocks.
Shs.
50 Fourth-Atlantic NI. Bk., Boston 12 Merchants N1. Bk., Boston 38 Cape Cod NI. Bk., Harwich 12 First Nl. Bk., Yarmouthport

# CENTRAL SAVINGS BANK, LOWELL. 

## 58 CENTRAL STREET.

Incorporated March 3, 1871. Number of corporators, 48; number of trustees, 24.

Henry W. Barnes, President.
Arthur J. Murkland, Treasurer. Harold D. Macdonald, Clerk of the Corporation.

Board of Trustees: H. W. Barnes, D. M. Cameron, E. G. Dumas, H. E. Fletcher, L. L. Fortin, W. E. Hall, H. H. Harris, G. L. Huntoon, H. A. King, J. E. Lamoureux, P. S. Marden, G. F. Martin, A. J. Murkland, A. G. Pollard, H. G. Pollard, Amasa Pratt, M. H. Pratt, A. D. Prince, W. T. Sheppard, F. K. Stearns, P. F. Sullivan, L. T. Trull, E. H. Walker, F. N. Wier.

Board of Investment: A. G. Pollard, Amasa Pratt, W. E. Hall, E. G. Dumas, H. W. Barnes.

Auditing Committee: H. W. Barnes, F. K. Stearns, H. G. Pollard.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable first Saturday of May and November. Business hours: 9 A.м. to 3 р.м.; also Saturdays, 9 to 1 and 7 to 9 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 2,016,06300$
Railroad bonds and notes . . . . . . . . . . . 763,216 00
Street railway bonds . . . . . . . . . . . . 71,580 00

American Tel. \& Tel. Co. bonds . . . . . . . 116,87500
Stocks of banks and trust companies . . . . . . . . . $\mathbf{7 , 3 0 0} 00$
1,233 loans on real estate (average of each, $\$ 2,598.99$ ) . . . $\$ 3,209,15700$
Less amount due on uncompleted loans.
111 loans on personal security . . . . . . . . . . 970,36800
Banker $\quad 76,71216$
Bank building and fixtures (estimated value, $\$ 40,000$; assessed value, $\$ 45,500$ ) . . 35,00000
Taxes, insurance, etc., paid on mortgaged properties . . . . . . 35406
Deposits in national banks or trust companies . . . . . . . 216,67007
Cash .
7,183 46
Total Assets
$\$ 7,485,87875$

## Liabilities.

Due depositors on 17,460 accounts, averaging $\$ 392.45$ each . . . . . $\$ 6,852,19982$
(Accounts opened during year, 2,092; closed, 2,268; decrease, 176)
Surplus: -
a. Guaranty fund ( $4.94 \%$ of deposits; increase during year, $\$ 8,500$ ) . . . 338,500 00
b. Profit and loss (increase during year, $\$ 17,845.64$ ) . . . . . . 142,339 62

Current income: -
Interest .
81877
Unearned discount
Deposits or installments received on sales of Liberty Loan Bonds
4,000 00
Reserved for dividend
144,737 99

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. Total. |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 9,052.86$ | $\$ 16,753.31$ | $\$ 2,000.00$ | $\$ 408.37$ | $\$ 4,135.14$ | $\$ 32,349.68$ |  |
| Cost per $\$ 1,000$ of assets | 1.21 | 2.24 | .27 | .05 | .55 | 4.32 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . | . | . | . | 2.84 |

Gross income received during the year, $\$ 366,277.23$.

## Rates on Investments and Loans (Average on All, 5.13\%).

Real estate loans (average rate, 5.88 per cent.): $4 \%, \$ 6,700 ; 41 / 2 \%, \$ 60,850 ; 5 \%, \$ 233,825 ; 51 / 2 \%$, $\$ 84,450 ; 6 \%, \$ 2,818,732$.
Personal loans (average rate, 5.51 per cent.): $51 / 4 \%, \$ 190,000 ; 51 / 2 \%, \$ 608,000 ; 53 / 4 \%, \$ 75,000 ; 6 \%$, \$96,368
Bonds, stocks, etc. (average rate on amounts invested, 4.19 per cent.) : $31 / 2 \%, \$ 122,000 ; 4 \%, \$ 965,154$; $41 / 4 \%, \$ 948,700 ; 4.35 \%, \$ 20,000 ; 41 / 2 \%, \$ 233,400 ; 43 / 4 \%, \$ 575,277 ; 47 / 8 \%, \$ 26,000 ; 5 \%, \$ 20,000 ;$ $51 / 4 \%, \$ 2,000 ; 8 \%, \$ 7,300$.

Number of loans not over $\$ 3,000$ each, 1,029 , amounting to $\$ 1,495,405$.
162 real estate loans made during year, amounting to $\$ 489,450$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
\$418,371 99

## SCHEDULE OF SECURITIES OWNED.

[^13]Par Value.
\$3,500 Chelmsford $41 / \mathrm{s}$
1,500 Chelmsford $41 / 2 \mathrm{~s}$
33,227 Chelmsford $43 / 4 \mathrm{~s}$
6,000 Dracut 4 s
26,000 Dracut $47 / \mathrm{s}$
15,000 Dracut 5 s
500 Dunstable $41 / 2 \mathrm{~s}$
3,000 Mansfield 4 s
20,000 Middleborough $4.35 \%$
4,500 Revere 4 s
72,500 Tewksbury $43 / 4 \mathrm{~s}$
2,000 Tewksbury $51 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 15,000$ Atch., Top. \& Santa Fé 4 s 20,000 Baltimore \& Ohio 4 s 10,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 8,000 Boston \& Lowell 4 s 65,000 Boston \& Maine 4s 35,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 10,000 B. \& N. Y. Air Line 4 s 25,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
10,000 Chi., Mil. \& St. Paul 4s 30,000 Chi., Mil. \& St. Paul 4½s

Par Value.
$\$ 25,000$ Cleveland \& Pitts. $31 / 2 \mathrm{~s}$ 10,000 Concord \& Montreal 4s 82,000 Fitchburg 4s 15,000 Lake Shore \& Mich. So. 4s 25,000 Maine Central $41 / 2 \mathrm{~s}$ 10,000 Minn., St. P. \& Slt. St. M. 4s 55,000 New England R.R. 4s 100,000 N. Y., N. H. \& H. 4s 20,000 Northern Pacific 4s 25,000 Old Colony $31 / 2 \mathrm{~s}$ 75,000 Old Colony 4 s 35,000 Pennsylvania $41 / 2$ s 30,000 Portland \& R. Falls 4s 1,000 P., Gt. Falls \& Con. 41⁄2s 5,000 Rome, W. \& Ogdensburg 5s 10,000 St. Paul, Minn. \& Man. 41/2s 25,000 Washington Co. 3112s

## Street Railway Bonds.

$\$ 50,000$ Boston Elevated 4s 24,000 Worcester \& Southb. $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
73 Union Nl. Bk., Lowell

# CHARLESTOWN FIVE CENTS SAVINGS BANK, BOSTON. thompson square (CHarlestown district). 

Incorporated April 7, 1854. Number of corporators, 42; number of trustees, 22.

William P. Hart, President.
Fred E. Coates, Clerk of the Corporation,
Board of Trustees: C. H. Blackall, C. V. Blanchard, J. F. Briry, M. E. S. Clemons, Frank Dow,
A. A. Fales, C. A. Grimmons, S. T. Harris, W. P. Hart, C. B. Jopp, Leslie Langill, F. B.
Lawler, Francis Lewis, A. V. Lincoln, G. P. Nason, F. V. Noyes, A. W. Patch, Jameg
Solomont, W. W. Stover, E. L. Sweetser, J. F. Wellington, W. E. White.
Board of Investment: W. P. Hart, C. B. Jopp, A. A. Fales, S. T. Harris, James Solomont.
Auditing Committee: J. F. Wellington, A. W. Patch, M. E. S. Clemons, F. V. Noyes,
C. A. Grimmons.

| Deposits draw interest from third Wednesday of January, April, July and October; dividends are |
| :--- |
| payable the third Wednesday of April and October. Business hours: 9 a.m. to 2 p.m.; Saturdays, |
| 9 a.m. to 12 m.; also Wednesdays, 3 to 5 p.m.; and Mondays, for deposits only, 6.30 to 8.30 p.m. |

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.
Public funds, bonds and notes . . . . . . . . . . $\$ 3,187,99465$
Railroad bonds and notes 1,872,123 10
Street railway bonds 456,037 15
Boston Terminal Co. bonds 46,669 95
American Tel. \& Tel. Co. bonds 243,926 25
Gas, electric and water company bonds . . . . . . . . . 70,00000
Stocks of banks and trust companies . . . . . . . . . 193,001 00
Securities acquired in settlement of indebtedness . . . . . . 16,95000
1,396 loans on real estate (average of each, $\$ 8,497.69$ ) . . . $\$ 11,881,78159$
Less amount due on uncompleted loans .
19,000 00
350 loans on personal security $\quad 11,862,78159$
Bank building and fixtures (estimated value, $\$ 80,000$; assessed value, 885,000 ) . . 70,00000
Taxes, insurance, etc., paid on mortgaged properties
2,138 71
Deposits in national banks or trust companies
614,563 00
Cash and cash items
29,459 96

Total Assets
\$24,851,721 88

## Liabilities.

Due depositors on 40,571 accounts, averaging $\$ 561.61$ each . . . . . $\$ 22,785,20736$
(Accounts opened during year, 7,409; closed, 4,534; increase, 2,875)
Surplus: -
a. Guaranty fund (4.51\% of deposits; increase during year, $\$ 113,000$ ) . . . $\quad 1,028,00000$
$b$. Profit and loss (increase during year, $\$ 11,154.26$ ) . . . .

Current income: -


87,235 08
Unearned discount
53,199 97
Deposits or installments received on sales of Liberty Loan Bonds
158,456 64
Suspense account

Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | ---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 20,905.38$ | $\$ 32,375.82$ | $\$ 2,500.00$ | $\$ 1,280.31$ | $\$ 6,290.47$ | $\$ 63,351.98$ |  |
| Cost per $\$ 1,000$ of assets |  | .84 | 1.30 | .10 | .05 | .25 | 2.54 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . | . | . | . | 1.60 |

Gross income received during the year, $\$ 1,188,401.32$.
Rates on Investments and Loans (Average on All, 5.43\%).
Real estate loans (average rate, 5.59 per cent.) : $4 \%$, $\$ 50,000 ; 41 / 2 \%, \$ 368,125 ; 43 / 4 \%, \$ 285,000 ; 5 \%$, $\$ 2,126,862.50 ; 51 / 4 \%, \$ 424,800 ; 51 / 2 \%, \$ 2,522,687.50 ; 534 \%, \$ 239,500 ; 6 \%, \$ 5,852,306.59 ; 61 / 2 \%$, $\$ 12,500$.
Personal loans (average rate, 5.76 per cent.): $5 \%, \$ 27,920 ; 51 / \% \%, \$ 12,000 ; 51 / 2 \%, \$ 2,564,950 ; 53 / 4 \%$, $\$ 1,362,400 ; 6 \%, \$ 1,826,381.52 ; 61 / 4 \%, \$ 202,440 ; 61 / 2 \%, \$ 106,440 ; 7 \%, \$ 83,545$.
Bonds, stocks, etc. (average rate on amounts invested, 4.78 per cent.): $3.50 \%, \$ 106,050 ; 4 \%, \$ 1,436,440$; $41 / 4 \%, \$ 1,933,000 ; 41 / 2 \%, \$ 1,071,000 ; 4.60 \%, \$ 89,000 ; 4.65 \%, \$ 80,000 ; 4.725 \%, \$ 20,000 ; 4.75 \%$, $\$ 697,500 ; 5 \%, \$ 468,000 ; 5.50 \%, \$ 50,000 ; 6 \%, \$ 35,800 ; 7 \%, \$ 78,000 ; 8 \%, \$ 27,500 ; 81 / 2 \%, \$ 15,000$; $9 \%, \$ 37,500 ; 10 \%, \$ 9,000 ; 12 \%, \$ 13,000 ; 131 / 2 \%, \$ 10,000 ; 16 \%, \$ 2,400 ; 19 \%, \$ 33,400 ; 20 \%$, $\$ 30,700$.
Number of loans not over $\$ 3,000$ each, 892 , amounting to $\$ 1,378,390$.
164 real estate loans made during year, amounting to $\$ 3,301,571.87$.
Dividends, Deposits and Withdrawals.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 22,050$ United States $31 / 2 \mathrm{~S}$
1,869,500 United States 41/4s
$671,500 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Boston 4s
20,000 Chelsea 4 s
10,000 Fall River 48
42,000 New Bedford 41/4s
9,000 New Bedford 41/2s
5,000 Billerica 4 s
12,000 Dartroouth 4s
18,000 East Longmeadow 41/2s
1,000 Longmeadow 41/2s
18,000 Maynard 41/2s
5,000 Nantucket 5 s
3,200 Russell 4s
1,000 Saugus 41/28
3,500 South Hadley 48

## Public Funds, Notes.

$\$ 7,000$ Plymouth County 4s
54,500 Revere 4s
12,500 Revere $41 / 4 \mathrm{~s}$
81,000 Revere $41 / 2 \mathrm{~s}$
4,000 Acushnet $41 / 4 \mathrm{~s}$
5,500 Adams 4s
60,000 Arlington 4.65\%
14,000 Brewster 4.60\%
1,000 Colrain 4s
10,000 Colrain 4.60\% 40,000 Dartmouth 4.60\%
1,000 Deerfield 4 s
4,000 Duxbury $41 / 28$
2,000 Hardwick 4s
22,000 Hatfield $41 / 2$ s
9,200 Hull 4s

Par Value
$\$ 6,000$ Hull $41 / 2 \mathrm{~s}$
20,000 Hull 4.65\%
17,000 Ipswich 4s
16,000 Longmeadow $41 / 2 \mathrm{~s}$
5,000 Medway $41 / 23$
20,000 Needham 4.725\%
25,000 Needham $4.75 \%$
6,000 New Braintree 4.60\%
7,000 North Brookfield 4.60\%
5,500 Reading 5 s
1,300 Reading 6s
600 Walpole 4s
5,000 Walpole 41/4s
440 Ware 4 s
7,500 Wareham 4s
12,000 West Brookfield 4.60\%
4,000 Whately 4 s
1,000 Winthrop $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 75,000$ Baltimore \& Ohio 4 s 125,000 Baltimore \& Ohio 41/2s 67,000 Baltimore \& Ohio 5 s 27,000 Boston \& Lowell $31 / 2 \mathrm{~s}$ 20,000 Boston \& Maine 4s 280,000 Boston \& Maine 41/2s 15,000 Boston, Rev.B. \& Lynn 41/2s 100,000 Chic., Mil. \& St. Paul 4s 100,000 Chic., Mil. \& St. Paul 41/2s 187,000 Concord \& Montreal 4s 115,000 Fitchburg 4s
181,000 Fitchburg 41/28 200,000 11 linois Central 4s 64,000 Louisville \& Nashville 5s 163,000 Maine Central 41128 96,000 N. Y. C. \& H. R. 4 s

## Par Value.

$\$ 135,000$ N. Y., N. H. \& H. 4s
10,000 Penobscot Shore Line 4s

## Street Railway Bonds.

$\$ 5,000$ Boston Elevated 4s 175,000 Boston Elevated 5s 55,000 West End 4s 26,000 West End 41 1 ss 149,000 West End 5s 53,000 West End 7s

## Gas, Electric and Water Company Bonds.

$\$ 15,000$ New Bed. Gas \& El. L. Co. 6 s
5,000 Pittsfield Electric Co. 6s
50,000 Worcester Gas Light Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
12 Andover NI. Bank
300 Beacon Tr. Co., Boston
145 Boylston Nl. Bk., Boston
150 Commonwealth Tr. Co., Boston
275 Eliot Nl. Bk., Boston
307 First NI. Bk., Boston
27 Market Trust Co., Boston
100 Massachusetts Tr. Co., Boston
100 Merchants NI. Bk., Boston
40 Metropolitan Tr. Co., Boston
130 Nl. Shawmut Bank, Bostou
24 Second Nl. Bk., Boston
111 Webster \& Atlas NI. Bk., Boston]
375 Home NI. Bk., Brockton
25 Union N1. Bk., Lowell
50 Essex Tr. Co., Lynn
34 Blue Hill Nl. Bk., Milton

# CHELSEA SAVINGS BANK, CHELSEA. 

## 267 BROADWAY.

Incorporated April 29, 1854. Number of corporators, 103; number of trustees, 32.

Edwin R. Hoag, President.
Ralph W. E. Hopper, Clerk of the Corporation.

William B. Denison, Treasurer.
Edwin H. Curry, Assistant Treasurer.

Board of Trustees: I. F. Atwood, W. A. Baston, A. T. Colljer, E. H. Curry, C. N. Cutler, F. S. Cutting, W. B. Denison, G. H. Dunham, G. B. Fenwick, S. P. Gates, C. W. Gould, William Grantman, A. S. Harris, J. S. Harrower, W. S. Henry, E. R. Hoag, R. W. E. Hopper, F. W. Kimball, S. J. Littlefield, W. L. Martin, W. E. McClintock, Otis Merriam, W. C. Mitchell, P. L. Moses, W. J. Murdock, P. J. Murray, J. M. Putnam, H. M. Russell, W. H. Shurtleff, W. A. Soley, H. H. Stickney, L. K. Washburn.

Board of Investment: E. R. Hoag, A. T. Collier, William Grantman, I. F. Atwood, F. W. Kimball.

Auditing Committee: W. C. Mitchell, H. H. Stickney, C. W. Gould.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable the fifteenth day of April and October. Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 A.m. to 1 p.M.; also for deposits only, 4 to 8 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 24,281 accounts, averaging $\$ 392.53$ each
$\$ 9,531,06329$
(Accounts opened during year, 3,878; closed, 2,938; increase, 940)
Surplus: -
a. Guaranty fund ( $4.77 \%$ of deposits; increase during year, $\$ 46,000$ ) . . . 455,30000
b. Profit and loss (increase during year, $\$ 43,040.39$ ) . . . . . . 431,475 67

Current income: -
Interest . . . . . . . . . . . . . 68,275 46
Deposits or installments received on sales of Liberty Loan Bonds . . . . 21,933 00
Suspense account.
17657
Interest on notes held as collateral
36600


Gross income received during the year, $\$ 532,998.50$.

## Rates on Investments and Loans (Average on All, 5.25\%).

Real estate loans (average rate, 5.65 per cent.): $5 \%, \$ 236,925 ; 51 / 2 \%, \$ 2,348,202.70 ; 6 \%, \$ 1,542,422.66$.
Personal loans (average rate, 5.62 per cent.): $43 / 4 \%, \$ 2,565 ; 5 \%, \$ 1,000 ; 51 / 2 \%, \$ 1,619,260 ; 53 \%$, $\$ 345,000 ; 6 \%, \$ 429,058$.
Bonds, stocks, etc. (average rate on amounts invested, 4.55 per cent.): $31 / 2 \%, \$ 28,650 ; 4 \%, \$ 591,800$; $41 / 4 \%, \$ 2,067,300 ; 4.40 \%, \$ 90,000 ; 41 / 2 \%, \$ 355,000 ; 43 / 4 \%, \$ 242,050 ; 5 \%, \$ 239,000 ; 6 \%, \$ 196,000 ;$ $8 \%, \$ 6,500 ; 131 / 2 \%, \$ 2,500$.

Number of loans not over $\$ 3,000$ each, 1,146 , amounting to $\$ 1,981,258$.
94 real estate loans made during year, amounting to $\$ 299,496$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 3,650 United States $31 / 2 \mathrm{~s}$ 1,800 United States 4s 2,067,300 United States $41 / 4 \mathrm{~s}$ $242,050 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$

## Public Funds, Notes.

$\$ 5,000$ Amesbury $4.40 \%$ 10,000 Amesbury $41 / 28$ 15,000 Duxbury $41 / 2 \mathrm{~s}$ 25,000 Gardner 4.40\% 10,000 Hanson $41 / 28$ 20,000 Lexington $4.40 \%$ 40,000 Swampscott 4.40\%

## Railroad Bonds.

\$3,000 Aroostook Northern 5s 50,000 Atch., Top. \& Santa Fé4s 50,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$

Par Value. $\$ 5,000$ Boston \& Albany 4 s 30,000 Boston \& Albany 5 s 8,000 Boston \& Maine 4s 55,000 Boston \& Maine 41/2s 50,000 C., B. \& Q. 4 s 25,000 Chic., Mil. \& St. Paul 41⁄2s 50,000 Chic., Mil. \& St. Paul 5 s 35,000 Chicago, R. I. \& Pacific 4 s 28,000 Chi., St. P., Minn. \& O. 6 s 75,000 Chicago \& Northwest. 6s 24,000 Fitchburg 4s 6,000 Fitchburg 5 s 50,000 Illinois Central 4 s 40,000 Lake Shore \& Mich. So. 4s 50,000 Louisville \& Nashville 6s 50,000 Maine Central 41/2s 15,000 Michigan Central 4s 25,000 Mil., Sparta \& Northw. 4 s 35,000 Min., St:P. \& Slt. St. M. 4s 25,000 Montana Central 6s 25,000 N. Y. Cent. \& H. Riv. 4 s 25,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 10,000 No. Maine Seaport 5 s

Par Value. $\$ 50,000$ Northern Pacific 4s 50,000 Old Colony 4s 75,000 Pennsylvania $41 / 23$ 8,000 Pensacola \& Atlantic 6s 8,000 Portland Terminal Co. 4s 20,000 Wash. \& Columbia Riv. 4s

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated 41/2s 40,000 Boston Elevated 5 s 25,000 Boston \& Northern 4 s 10,000 Eastern Massachusetts 6s 25,000 Holyoke 5 s 75,000 West End 5s

## Bank Stocks.

Shs.
25 Merchants NI. Bk., Boston
50 Chelsea Trust Co.
15 Union Nl. Bk., Lowell

# CHICOPEE SAVINGS BANK, CHICOPEE. 

## 14 SPRINGFIELD STREET.

Incorporated February 27, 1845. Number of corporators, 57; number of trustees, 17.

Nelson B. Carter, President.
Charles J. Seaver, Treasurer.
William F. Bostwick, Clerk of the Corporation.

Board of Trustees: G. A. Blaisdell, W. F. Bostwick, N. B. Carter, D. S. Courtney, C. W. Crehore, F. X. Deroin, C. J. Driscoll, W. J. Fuller, E. G. Gaylord, J. M. Grisé, J. P. Kirby, H. A. Morse, F. H. Norton, J. L. Pease, P. C. Pond, J. J. Sitnik, A. H. Smith.

Board of Investment: N. B. Carter, W. J. Fuller, E. G. Gaylord, P. C. Pond.

Auditing Committee: H. A. Morse, J. L. Pease, F. H. Norton.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12.30 p.m.; also Fridays, 6 to 8 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes |  |  |  |  |  |  |  | \$418,067 18 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes |  |  |  |  |  |  |  | 530,211 25 |
| Street railway bonds |  |  |  |  |  |  |  | 109,225 00 |
| American Tel. \& Tel. Co. bonds |  |  |  |  |  |  |  | 60,843 75 |
| Stocks of banks and trust companies |  |  |  |  |  |  |  | 26,423 00 |
| 855 loans on real estate (average of each, §2,181.69) |  |  |  |  |  |  |  | 1,865,347 00 |
| 53 loans on personal security |  | . | - | - | . | . | - | 384,010 00 |
| Furniture and fixtures . |  |  |  |  |  |  |  | 1,700 00 |
| Suspense account |  |  |  |  |  |  |  | 693 |
| War savings stamps and thrift stamps |  |  |  |  |  |  |  | 5823 |
| Deposits in national banks or trust companies |  |  | - |  |  |  |  | 113,377 17 |
| Cash and cash items . . . . |  | . | . | . | . |  |  | 9,482 44 |

Total Assets
\$3,518,751 95

## Liabilities.

Due depositors on 5,958 accounts, averaging $\$ 545.52$ each
$\$ 3,250,22529$
(Accounts opened during year, 1,204; closed, 790; increase, 414)
Surplus: -
a. Guaranty fund ( $4.83 \%$ of deposits; increase during year, $\$ 13,900$ ) . . . 157,00000
b. Profit and loss (increase during year, $\$ 3,526.20$ ) . . . . . . 77,130 09

Unearned discount
24,07845
. . . . . . . . . . . 4,15412
Deposits or installments received on sales of Liberty Loan Bonds . . . . 6,164 00

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$4,767.37 | \$5,835.69 | \$420.00 | - \$113.30 | \$1,943.53 | \$13,079.89 |
| Cost per \$1,000 of assets | 1.35 | 1.66 | . 12 | . 03 | . 55 | 3.71 |
| Cost per \$1,000 of assets | not including S | tax an |  |  |  | 2.2 |

Gross income received during the year, $\$ 165,071.33$.

## Rates on Investments and Loans (Average on All, 5.11\%).

Real estate loans (average rate, $51 / 2$ per cent.): $51 / 2 \%, \$ 1,865.347$.
Personal loans (average rate, 5.61 per cent.): $5 \%, \$ 13,025 ; 51 / 2 \%, \$ 201,775 ; 53 / 4 \%, \$ 130,000 ; 6 \%$, $\$ 39,210$.
Bonds, stocks, etc. (average rate on amounts invested, $431 / 100$ per cent.): $31 / 2 \%, \$ 203,300 ; 33 \%, \$ 250$; $4 \%, \$ 440,000 ; 41 / 4 \%, \$ 287,700 ; 41 / 2 \%, \$ 89,000 ; 43 / 4 \%, \$ 109,800 ; 5 \%, \$ 20,000 ; 6 \%, \$ 7,700 ; 12 \%$ $\$ 5,000 ; 24 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 742 , amounting to $\$ 1,135,032$.
124 real estate loans made during year, amounting to $\$ 208,130$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 366,13435$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 10,000$ U. S. Certs. of Indebted. $41 / 2 \mathrm{~s}$ 13,300 United States $31 / 28$
287,700 United States 41/4s
250 U. S. Victory notes 33/4s
109,800 U. S. Victory notes $43 / 4 \mathrm{~s}$ 4,000 Chicopee $41 / 2 \mathrm{~s}$ 2,000 Amesbury 4s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 25,000 Baltimore \& Ohio 4s 25,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 20,000 Boston \& Maine 4s 5,000 Boston \& Maine $41 / 2 \mathrm{~s}$

Par Value. $\$ 38,000$ C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 Chic., Mil. \& St. Paul 41⁄2s 10,000 Chic., Mil. \& St. Paul 5 s 5,000 Chicago \& Northwestern 4s 30,000 Chic., R. I. \& Pac. 4s 25,000 Conn. River $31 / 2 \mathrm{~s}$ 22,000 Conn. River 4s 20,000 Delaware \& Hudson 4s 20,000 Fitchburg $31 / 2 \mathrm{~s}$ 25,000 Fitchburg 4 s 30,000 Illinois Central $31 / 2 \mathrm{~s}$ 39,000 Illinois Central 4s 25,000 Lake Shore \& Mich. So. 4s 25,000 Maine Central 41/2s 2,000 Michigan Central 31/2s 5,000 Mich. Cent.-Mich. Air L. 4s 10,000 N. Y. C. \& H. R. 4 s

Par Value.
$\$ 40,000$ N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 45,000 N. Y., N. H. \& H. 4 s 35,000 Pennyslvania 41⁄23

## Street Railway Bonds.

$\$ 55,000$ Boston Elevated 4s 10,000 Boston \& Northern 4s 30,000 Springfield 4 s 5,000 West End 4s 10,000 West End 5s

## Bank Stocks.

Shs
50 Nl. Shawmut, Boston
77 Chapin N. Bk., Springfield
50 Union Tr. Co., Springfield

# CHICOPEE FALLS SAVINGS BANK, CHICOPEE FALLS. <br> 91 MAIN STREET. 

Incorporated May 11, 1875. Number of corporators, 43; number of trustees, 20.

George M. Morton, President.
Edgene J. O'Neil, Clerk of the Corporation.
John B. Knight, Treasurer.
Mabel Hobart Page, Assistant Treasurer.

Board of Trustees: C. W. Bray, G. W. Bray, N. P. A. Carter, F. C. Flint, L. J. Gibbs, F. L. Hinkley, W. O. Kentfield, C. W. King, J. B. Knight, L. N. Lyon, A. R. Martin, G. M. Morton, e. J. O'Neil, I. H. Page, W. S. Page, F. E. Patterson, A. E. Taylor, E. R. Taylor, F. S. Taylor, F. N. Withrel.

Board of Investment: G. M. Morton, F. N. Withrel, A. R. Martin, W. S. Page.

Auditing Committee: F. L. Hinkley, W. S. Page, F. C. Flint.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3 P.M.; Saturdays, 9 A.m. to 12.30 P.M.; also Thursdays and Saturdays, 6 to 8 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.




| State Tax (Net). Salaries. Rent. Advertising. Other Expenses. Total. |  |  |  |  | Other Expe | T Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$2,936.51 | \$5,591.00 | \$1,200.00 | \$384.37 | \$2,332.84 | \$12,444.72 |
| Cost per \$1,000 of assets | 1.19 | 2.26 | . 48 | . 16 | . 94 | 5.03 |
| Cost per $\$ 1,000$ of asse | tincluding | tax an |  |  |  | 3.3 |

Gross income received during the year, $\$ 122,518.15$.

Rates on Investments and Loans (Average on All, 5.19\%).
Real estate loans (average rate, 5.49 per cent.): $5 \%, \$ 24,000 ; 5 \frac{1}{2} \%, \$ 1,314,397.50 ; 6 \%, \$ 5,900$.
Personal loans (average rate, 5.85 per cent.): $5 \%, \$ 5,295 ; 51 / 2 \%, \$ 34,200 ; 53 / 4 \%, \$ 16,000 ; 6 \%$, $\$ 58,496.50 ; 63 / 4 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.66 per cent.): $31 / 2 \%, \$ 50,000 ; 4 \%, \$ 243,500$; $41 / 4 \%, \$ 258,200 ; 41 / 2 \%, \$ 71,000 ; 43 / 4 \%, \$ 76,200 ; 5 \%, \$ 178,400 ; 6 \%, \$ 49,000 ; 7 \%, \$ 10,000 ; 8 \%$, $\$ 7,000 ; 10 \%, \$ 2,500 ; 14 \%, \$ 2,000$.

Number of loans not over $\$ 3,000$ each, 455 , amounting to $\$ 620,139$.
63 real estate loans made during year, amounting to $\$ 142,850$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 258,200$ United States 41/43 $76,200 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ 4,000 Quincy 4 s 3,000 Woburn 41/28
500 E. Bridgewater 4s

## Railroad Bonds.

$\$ 27,000$ Atch., Top. \& Santa Fé 4s 10,000 Baltimore \& Ohio 4 s 15,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio 5s 5,000 Bangor \& Aroostook 5 s 17,000 Boston \& Albany 4 s 5,000 Boston \& Maine $31 / 28$ 3,000 Boston \& Maine 4s 5,000 Boston \& Maine 41/23 10,000 Chic., Mil. \& St. Paul 41/2s 27,000 Chic., Mil. \& St. Paul 58 15,000 Chic., Mil. \& St. Paul 6s 10,000 Chic. \& Northwestern 6s 47,000 N. Y., N. H. \& H. 4s 8,000 Northern Me. Seaport 5 s 4,000 Old Colony 4 s
9,000 Pennsylvania 41/2s 35,000 Pennsylvania 5s 3,000 Vermont Valley 41/2s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s 10,000 Boston Elevated 41/28 22,000 Boston Elevated 5 s 23,000 Boston \& Northern 4s

Par Value.
\$20,000 Eastern Mass. 6s
1,000 East Middlesex 4s 3,000 Georgetown, Row. \& Ips. 5s 17,800 Holyoke 5s
5,000 Lowell, Law. \& Hav. 5s 11,000 Springfield 4 s 10,000 Spring. \& Eastern 5s 10,000 West End 7s 14,000 Worcester Consol. 5s 1,000 Worces. \& Southbridge 41/23

## Gas, Electric and Water Company Bonds.

 \$5,000 Worcester Gas Light Co. 5s
## Bank Stocks.

Shs.
16 Franklin Co. Tr. Co., Greenfield 70 Hadley Falls Tr. Co., Holyoke
40 Chapin Nl. Bk., Springfield
25 Chicopee NI. Bk., Springfield
20 Springfield S. D. \& T. Co.

# CITIZENS SAVINGS BANK, FALL RIVER. 

## 6 SOUTH MAIN STREET.

Incorporated October, 1851. Number of corporators, 56 ; number of trustees, 20.

Henry H. Earl, President. John T. Swift, Treasurer.
Joseph D. Milne, Clerk of the Corporation.

Board of Trustees: J. E. Amiot, Henry Ashworth, J. C. Brady, Leeds Burchard, W. B. M. Chace, H. H. Earl, W. E. Fawcett, H. F. Grinnell, D. H. Hathaway, S. W. Hathaway, J. H. Holt, P. J. Hurley, J. C. Mackenzie, C. E. Mills, J. D. Milne, J. E. Osborne, J. F. Stafford, J. M. Swift, J. T. Swift, W. F. Thomas.

Board of Investment: H. H. Earl, S. W. Hathaway, J. M. Swift, P. J. Hurley, W. E. Fawcett.

Auditing Committee: H. F. Grinnell, J. C. Brady, W. F. Thomas.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 8.30 A.m. to 3 P.m.; also Saturdays, 6 to 8 P.M., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 12,351 accounts, averaging $\$ 623.16$ each . . . . . $\$ 7,696,71968$
(Accounts opened during year, 2,344; closed, 1,370; increase, 974)
Surplus: -
a. Guaranty fund ( $4.69 \%$ of deposits; increase during year, $\$ 27,285.32$ ) . . 360,672 02
b. Profit and loss (increase during year, $\$ 26,153.92$ ) . . . . . . 412,207 83
$\begin{aligned} & \text { Current income: -- } \\ & \quad \text { Interest } \\ & \text { Less current expenses not charged off } .\end{aligned} \quad . \quad . \quad . \quad . \quad \begin{array}{rlr} \\ \$ 199,296 \\ 70\end{array}$

## Unearned discount

Due on foreclosure sales

## Total Expenses for the Year, including State Taxes.

| Amount paid for | $\$ 12,781.81$ | $\$ 21,911.53$ | $\$ 3,000.00$ | $\$ 385.80$ | $\$ 4,135.04$ | $\$ 42,214.18$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | 1.46 | 2.51 | .34 | .04 | .47 | 4.82 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . | . | . |  | 3.02 |

Gross income received during the year, $\$ 434,147.59$.

Rates on Investments and Loans (Average on All, 5.36\%).
Real estate loans (average rate, 5.18 per cent.) : $41 / 2 \%, \$ 74,000 ; 43 / 4 \%, \$ 131,500 ; 5 \%, \$ 2,000,120 ; 51 / 4 \%$, $\$ 36,000 ; 51 / 2, \$ 1,363,700.26 ; 6 \%, \$ 40,268.80$.
Personal loans (average rate, 5.70 per cent.): $51 / 4 \%, \$ 40,400 ; 51 / 2 \%, \$ 492,830 ; 53 / 4 \%, \$ 246,050 ; 6 \%$, $\$ 95,997 ; 61 / 4 \%, \$ 100,000 ; 61 / 2 \%, \$ 10,000 ; 63 / 4 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 5.44 per cent.): $31 / 2 \%, \$ 14,050 ; 4 \%, \$ 314,000$; $41 / 4 \%, \$ 566,000 ; 4.40 \%, \$ 37,452 ; 41 / 2 \%, \$ 277,000 ; 43 / 4 \%, \$ 317,950 ; 5 \%, \$ 979,000 ; 51 / 2 \%, \$ 3,000 ;$ $6 \%, \$ 1,169,100 ; 7 \%, \$ 120,000 ; 8 \%, \$ 4,600 ; 10 \%, \$ 61,600 ; 12 \%, \$ 5,000 ; 13 \%, \$ 9,600 ; 14 \%, \$ 7,200 ;$ $15 \%, \$ 1,200 ; 16 \%, \$ 33,500 ; 17 \%, \$ 9,600$.

Number of loans not over $\$ 3,000$ each, 451 , amounting to $\$ 745,189.80$.
179 real estate loans made during year, amounting to $\$ 905,150$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, $21 / 4 \%$. . . . . $\$ 147,15466$
June, 1919, 21/4\% . . . . . 154,417 61

Number of deposits during year, 19,985 , amounting to . . . . . . $1,938,24310$

Number of withdrawals during year, 10,070, amounting to
\$2,239,815 37
1,303,030 79
Net increase in amount due depositors
$\$ 936,78458$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
\$14,050 United States $31 / 28$
566,000 United States 41/4s
307,950 U. S. Victory notes $43 / 4 \mathrm{~s}$
20,000 Massachusetts 4s
70,000 Boston 4s
10,000 Chicago, Ill., 4s
19,000 Des Moines, Iowa, 5 s
25,000 Fall River 4 s
24,000 Fall River $41 / 2 \mathrm{~s}$
5,000 Holyoke $41 / 2 \mathrm{~s}$
10,000 Lorain, 0., 5 s
10,000 Minneapolis, Minn., 43/4s
10,000 Newark, N. J., $41 / 2 \mathrm{~s}$
15,000 New Bedford 5 s
10,000 Oakland, Cal., 41/2s
5,000 Oakland, Cal., 5 s 3,000 Oakland, Cal., $51 / 2 \mathrm{~s}$
10,000 Portland, Ore., $41 / 28$ 15,000 Salem 4s 10,000 St. Paul, Minn., $41 / 28$

## Public Funds, Notes.

\$32,452 Revere 4.40\%
5,000 Longmeadow 4.40\%

## Railroad Bonds.

$\$ 15,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 25,000 Baltimore \& Ohio 5 s 10,000 Boston \& Albany 5 s

Par Value.
$\$ 10,000$ Central R.R. of N. J. 5 s 15,000 Chi., Mil. \& St. Paul 41/2s 10,000 Chic., Mil. \& St. Paul 5s 5,000 Chic., Mil. \& St. Paul 6s 23,000 Chic. \& North. 5 s 188,000 Chic. \& North. 6s 35,000 Chic., St. P., Minn. \& O. 6s 120,000 Cleveland \& Pitts. $41 / 2 \mathrm{~s}$ 160,000 Fre., Elkhorn \& Mo. V. 6s 75,000 Housatonic 5 s 40,000 Illinois Central 4s 40,000 Kal., Allegan. \& G. R. 5 s 80,000 Louisville \& Nashville 5s 109,000 Louisville \& Nashville 6s 68,000 Mahoning Coal 5s 25,000 Maine Central 41/2s 100,000 Mich. Cen.-Det. \& B. C. 5 s 136,000 Mil., L. S. \& West. 5 s 15,000 Mil., L. S. \& West. 6s 15,000 M., St. P. \& Slt. Ste. M. 4 s 86,000 Mobile \& Ohio 6s
100,000 Mont. Cent. 6 s 40,000 Nash., Florence \& Shef'd 5 s 85,000 N. Y., N. H. \& H. 6s 75,000 No. Maine Seaport 5 s 80,000 Norfolk \& Western 6 s 5,000 Ohio River 5 s 15,000 Pennsylvania 5s 18,000 P., Great Falls \& Con. 41/2s 5,000 South \& North Alabama 5 s 22,000 Spokane Falls \& North. 6s

Par Value.
$\$ 106,000$ St. J. \& L. C. 5 s 17,000 St. Paul \& Duluth 5 s 143,000 St. Paul, Minn. \& Man. 6s 44,000 St. P. \& Northern Pac. 6s 1,000 Sun., Hazleton \& Wilkes. 68 13,000 Troy \& Boston 7s 22,000 Wilmar \& Sioux Falls 5s

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated 41/2s 30,000 Boston Elevated 5s 20,000 Eastern Massachusetts 6s 20,000 Lynn \& Boston 5 s 15,000 West End 5s

## Bank Stocks.

Shs.
6 Commonwealth Tr. Co., Boston
93 Eliot NI. Bk., Boston
335 First Nl. Bk., Boston
79 Merchants N1. Bk., Boston
537 NI. Shawmut Bk., Boston
50 Second Nl. Bk., Boston
255 Fall River NI. Bk.
1,070 Massasoit-Pocasset N1. Bk., Fall River
506 Metacomet Nl. Bk., Fall River. 40 Union NI. Bk., Lowell

# CITY SAVINGS BANK OF PITTSFIELD, PITTSFIELD.* <br> 116 NORTH STREET. <br> Branch Offices: \{ 101 Woodlawn Ave., Pittsfield. Union Block, Dalton. 

Incorporated April 13, 1893. Number of corporators, 58; number of trustees, 25.

Clement F. Coogan, President.
J. Fred Kahl, Clerk of the Corporation.
H. Calvin Ford, Treasurer.

Clifford F. Martin, Assistant Treasurer.

Board of Trustees: C. F. Coogan, W. M. Crane, Jr., Z. M. Crane, A. W. Eaton, B. M1. England, H. C. Ford, D. J. Gimlich, Joseph Insull, J. F. Kahl, C. R. Kinney, K. B. Miller, A. A. Mills, G. W. Pease, H. R. Peirson, A. W. Plumb, L. G. Robbins, J. R. Savery, C. F. Sawyer, G. H. Southard, Jr., J. W. Synan, G. H. Tucker, Philip Weston, C. H. Wilson, E. P. Wood, W. D. W yman.

Board of Investment: C. F. Coogan, L. G. Robbins, D. J. Gimlich, G. H. Southard, Jr., G. H. Tucker.
Auditing Committee: G. W. Pease, J. F. Kahl, G. H. Southard, Jr.
Deposits draw interest from tenth day of each month; dividends are payable January 10 and July 10. Business hours: 9 д.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.; 7 to 9 p.m. Pittsfield branch, 12 a.m. to 3 P.M.; Dalton branch, 2 to 4 P.m.; Thursdays, 4 to 7.30 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 14,007 accounts, averaging $\$ 360.77$ each . . . . $\$ 5,053,34532$
(Accounts opened during year, 3,630; closed, 2,656; increase, 974)
Surplus: -
a. Guaranty fund (2.37\% of deposits; increase during year, $\$ 14,500$ ) . . . . $\quad 120,00000$
b. Profit and loss (increase during year, $\$ 22,898.11$ ) . . . .

Current income: -
a. Interest . . . . . . . . .
b. Rent account, etc. .
$\mathbf{1}, 16548$

Less current expenses, etc., not charged off
\$34,303 22
10,56788

## Unearned discount

23,735 34
Deposits or installments received on sales of Liberty Loan Bonds 14,140 39

Bills payable
Liberty Loan Bonds held for safe keeping 250,000 00
352,10000
Total Liabilities

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 6,323.91$ | $\$ 15,311.27$ | $\$ 3,600.00$ | $\$ 2,258.82$ | $\$ 10,238.28$ | $\$ 37,732.28$ |  |
| Cost per $\$ 1,000$ of assets | 1.06 | 2.57 | .60 | .38 | 1.72 | 6.33 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 4.67 |

Gross income received during the year, $\$ 263,116.73$.

## Rates on Investments and Loans (Average on All, 5.32\%).

Real estate loans (average rate, 6 per cent.): $6 \%, \$ 2,241,157.35$.
Personal loans (average rate, 5.97 per cent.): $43 / 4 \%, \$ 900 ; 5 \%, \$ 38,878 ; 51 / 2 \%, \$ 100,000 ; 53 / 4 \%$, $\$ 90,525 ; 6 \%, \$ 415,680 ; 61 / 2 \%, \$ 85,000 ; 7 \%, \$ 50,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.65 per cent.): $31 / 2 \%, \$ 75,000 ; 4 \%, \$ 336,000$; $41 / 4 \%, \$ 550,600 ; 41 / 2 \%, \$ 536,000 ; 43 / 4 \%, \$ 252,850 ; 5 \%, \$ 458,600 ; 6 \%, \$ 9,500 ; 8 \%, \$ 21,500$; $10 \%, \$ 1,500 ; 102 / 3 \%, \$ 2,250 ; 12 \%, \$ 39,500 ; 24 \%, \$ 500$.

Number of loans not over $\$ 3,000$ each, 646 , amounting to $\$ 677,618$.
59 real estate loans made during year, amounting to $\$ 203,580$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 704,73723$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 150$ United States 31/23
3,250 United States 4s
532,450 United States 41/4s $252,600 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$

Public Funds, Notes. $\$ 15,000$ Berkshire County $41 / 28$
30,000 Pittsfield $41 / 2 s$
8,000 Hinsdale $43 / 4 \mathrm{~s}$
2,000 Lanesborough 43/4s

## Railroad Bonds.

$\$ 10,000$ Atch., Top. \& Santa Fé 4 s 63,000 Baltimore \& Ohio 4s 80,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$

Par Value.
$\$ 40,000$ Baltimore \& Ohio 5 s 27,000 Bangor \& Aroostook 5s 5,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 26,000 Boston \& Maine 4 s 24,000 Boston \& Maine $41 / 2{ }^{3}$ 25,000 Chic., Mil. \& St. Paul 4s 146,000 Chic., Mil. \& St. Paul 41/2s 55,000 Chic., Mil. \& St. Paul 5s 4,000 Concord \& Montreal 4s 15,000 Fitchburg 4s 10,000 Fitchburg $41 / 2 \mathrm{~s}$ 5,000 Holyoke \& Westfield 41/4s 15,000 Illinois Central $31 / 23$ 20,000 Illinois Central 4s 5,000 Michigan Central 31/28 30,000 N. Y. C. \& H. R. $31 / 28$ 10,000 N. Y. C. \& H. R. 4 s 50,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ 20,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 55,000 N. Y., N. H. \& H. 4 s 15,000 No. Maine Seaport 58 20,000 Pennsylvania $41 / 2 \mathrm{~s}$ 200,000 Pennsylvania 5s

## Street Railway Bonds.

Par Value.
$\$ 40,000$ Boston Elevated 4s 51,000 Boston Elevated 41/2s 10,000 Boston Elevated 5s 110,000 Eastern Mass. $41 / 2 \mathrm{~s}$ 5,500 Eastern Massachusetts 6s 6,600 Holyoke 5s
10,000 Hoosac Valley 4s 105,000 West End 5s

## Bank Stocks.

Shs.
30 Commercial NI. Bk., Boston
50 Commonwealth Tr. Co., Boston
345 Old Colony Tr. Co., Boston
50 Second Nl. Bk., Boston
35 Manufacturers NI. Bk., Lynn
100 Leominster Nl. Bk.
40 No. Adams Nl. Bk.
5 Agricultural NI. Bk., Pittsfield
10 Third Nl. Bk., Pittsfield
5 Housatonic NI. Bk., Stockbridge
30 Waltham Nl. Bk.

# CITY FIVE CENTS SAVINGS BANK, HAVERHILL. <br> 46-48 WASHINGTON STREET. 

Incorporated March 31, 1870. Number of corporators, 94; number of trustees, 12.

George Nichols, 2d, President.
George W. Noyes, Treasurer. Leonard H. Noyes, Clerk of the Corporation.

Board of Trustees: G. H. Bixby, C. L. Briggs, O. J. Carlton, C. H. Croy, S. P. Gardner, H. F. Hussey, Lewis Killam, Perley Leslie, George Nichols, 2d, G. W. Noyes, C. A. Pingree, P. C. Swett.

Board of Investment: George Nichols, 2d, P. C-Swett, S. P. Gardner, C. H. Croy, C. L. Briggs.

Auditing Committee: George Nichols, 2d, C. A. Pingree, G. H. Bixby.

Deposits draw interest from first day of March, June, September and December; dividends are payable first Wednesday of June and December. Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 A.m. to 12.30 p.m.; also Saturdays, from October 1 to June 1, 6.30 to 8 p.m. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 13,809 accounts, averaging $\$ 301.39$ each . . . . . $\$ 4,161,95457$
(Accounts opened during year, 2,021; closed, 1,481; increase, 540)
Surplus: -
a. Guaranty fund ( $4.61 \%$ of deposits; increase during year, $\$ 6,556.85$ ) . . . 191,96960
b. Profit and loss (increase during year, $\$ 4,905.50$ ) . . . . . . 142,986 26

Current income: -



Gross income received during the year, $\$ 213,929.07$.

## Rates on Investments and Loans (Average on All, 5.06\%).

Real estate loans (average rate, 5.51 per cent.): $5 \%, \$ 99,700 ; 51 / 2 \%, \$ 2,022,817 ; 6 \%, \$ 160,550$.
Personal loans (average rate, 5.82 per cent.): $5 \%, \$ 20,000 ; 51 / 2 \%, \$ 58,000 ; 53 / 4 \%, \$ 62,000 ; 57 / 8 \%$, $\$ 50,000 ; 6 \%, \$ 188,820 ; 61 / 4 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): $31 / 2 \%, \$ 281,950 ; 4 \%, \$ 524,400$; $4114 \%, \$ 561,650 ; 41 / 2 \%, \$ 70,000 ; 43 / 4 \%, \$ 189,650 ; 5 \%, \$ 15,000 ; 51 / 4 \%, \$ 20,000 ; 6 \%, \$ 5,000 ; 8 \%$, $\$ 24,700 ; 12 \%, \$ 5,000 ; 14 \%, \$ 2,500$.

Number of loans not over $\$ 3,000$ each, 525 , amounting to $\$ 819,242$.
66 real estate loans made during year, amounting to $\$ 307,300$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.<br>\$561,650 United States 41/43 189,650 U. S. Victory notes $43 / 4 \mathrm{~s}$<br>\section*{Public Funds, Notes.}<br>$\$ 1,950$ Groveland $31 / 2 \mathrm{~s}$<br>2,400 Groveland 4s<br>5,000 Groveland 5 s<br>20,000 Groveland $5 \frac{1}{4} / \mathrm{s}$

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 4s 10,000 Bennington \& Rutland $41 / 2 \mathrm{~s}$ 25,000 Boston \& Albany 4s 75,000 Boston \& Maine 4 s 10,000 Boston \& Maine 41/2s

Par Value. $\$ 20,000$ C., B. \& Q. 4 s 30,000 Chic. \& Northwestern 4s 22,000 Fitchburg 4s 60,000 Illinois Central $31 / 2 \mathrm{~s}$ 35,000 Lake Shore \& Mich. So. 4 s 50,000 N. Y. C. \& H. R. $3 ½ \mathrm{~s}$ 85,000 N. Y., N. H. \& H. 4s 40,000 Old Colony 4s 5,000 Pitts., Va. \& Charleston 4s 10,000 St. J. \& L. C. 5 s 20,000 Sioux City \& Pac. $31 / 2 \mathrm{~s}$ 15,000 Upper Coos 4s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s 15,000 Boston Elevated 41/2s 25,000 Springfield $4 s$

Par Value.
$\$ 45,000$ West End 4s 10,000 West End 41⁄2s 25,000 Woreester Consolidated 41/2s

## Bank Stocks.

Shs.
25 Merchants Nl. Bk., Boston
50 Nl. Shawmut Bk., Boston
132 First N1. Bk., Haverhill
68 Haverhill N1. Bk.
50 Haverhill Trust Co.
47 Merrimack Nl. Bk., Haverhill

## CITY INSTITUTION FOR SAVINGS, LOWELL. <br> 174 CENTRAL STREET.

Incorporated April 12, 1837. Number of corporators, 37; number of trustees, 10.

Charles P. Conant, President.<br>George E. Perley, Clerk of the Corporation.<br>Frank W. Hurd, Treasurer.<br>Asa W. Flint, Assistant Treasurer.<br>*_Board of Trustees: Frank Coburn, C. P. Conant, T. P. Hall, J. G. Hill, C. E. Hoxie, Leonard Huntress, F. W. Hurd, E. G. Morrison, Joseph Peabody, A. D. Sargent.<br>Board of Investment: Frank Coburn, C. P. Conant, J. G. Hill, Leonard Huntress, Joseph Peabony.<br>Auditing Committee: Joserf Peabony, E. G. Morrison, C. E. Hoxie.<br>Deposits draw interest from second Saturday in January, April, July and October; dividends are payable second Saturday of January and July. Business hours: 9 A.m. to 1 p.m.; also Saturdays, 7 to 9 р.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 2,370,23894$
Railroad bonds and notes . . . . . . . . . . . 2,295,017 50
Street railway bonds
American Tel. \& Tel. Co. bonds . . . . . . . . . . . . . . . .
733,843
7
American Tel. \& Tel. Co. bonds $. \quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad 181,92375$
Gas, electric and water company bonds . . . . . . $\quad 100,00000$
Stocks of banks and trust companies . . . . . . . . . 256,10000
Securities acquired in settlement of indebtedness . . . . . . . 5,61659

720 loans on real estate (average of each $, \$ 8,851.19$ ) . . . . $\$ 6,639,81248$
Less amount due on uncompleted loans . . . . . . 266,954 72
51 loans on personal security . . . . . . . . . . $1,015,36698$
Furniture and fixtures . . . . . . . . . . . . 9300
Real estate by foreclosure, etc. (assessed value, $\$ 45,100$ ) . . . . . . 35,455 69
Taxes, insurance, etc., paid on mortgaged properties . . . . . . 70394
Suspense account . . 36,124 36
War savings stamps and thrift stamps . . . . . . . . . . . . $\quad . \quad 15000$
Deposits in national banks or trust companies . . . . . . . 105,62080
Cash . . . . . . . . . . . . . . .
Total Assets
\$13,512,050 74

## Liabilities.

Due depositors on 22,425 accounts, averaging $\$ 546.18$ each . . . . $\$ 12,248,28127$
(Accounts opened during year, 2,646; closed, 2,608; increase, 38)
Surplus: -
a. Guaranty fund ( $4.82 \%$ of deposits; increase during year, $\$ 32,800$ ) . . . 590,50000
b. Profit and loss (increase during year, $\$ 87,593.35$ ) . . . . . . 496,445 96

Current income: Interest

174,003 26
Unearned discount
1,920 00
Deposits or installments received on sales of Liberty Loan Bonds
15000
Trustee account
75025
Total Liabilities
\$13,512,050 74

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 16,879.97$ | $\$ 22,821.88$ | $\$ 1,500.00$ | $\$ 684.38$ | $\$ 6,396.58$ | $\$ 48,282.81$ |  |
| Cost per $\$ 1,000$ of assets | 1.25 | 1.61 | .11 | .05 | .47 | 3.49 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.13 |

Gross income received during the year, $\$ 652,257.65$.

## Rates on Investments and Loans (Average on All, 5.13\%).

Real estate loans (average rate, 5.49 per cent.): $41 / 2 \%, \$ 221,250 ; 5 \%, \$ 1,548,630.44 ; 51 / 4 \%, \$ 156,500$, $51 / 2 \%, \$ 2,439,773.96 ; 6 \%, \$ 2,006,703.36$.
Personal loans (average rate, 5.71 per cent.): $5 \%, \$ 81,650 ; 51 / 2 \%, \$ 425,934.03 ; 6 \%, \$ 507,782.95$.
Bonds, stocks, etc. (average rate on amounts invested, 4.64 per cent.): $31 / 2 \%, \$ 225,150 ; 4 \%, \$ 2,408,550$; $41 / 4 \%, \$ 1,095,600 ; 41 / 2 \%, \$ 435,000 ; 43 / 4 \%, \$ 746,200: 5 \%, \$ 701,000 ; 51 / 2 \%, \$ 100,000 ; 6 \%, \$ 140,100 ;$ $8 \%, \$ 20,400 ; 10 \%, \$ 8,900 ; 12 \%, \$ 100,000 ; 16 \%, \$ 26,500 ; 38 \%, \$ 31,800$.

Number of loans not over $\$ 3,000$ each, 545 , amounting to $\$ 762,556.88$.
124 real estate loans made during year, amounting to $\$ 1,284,150$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $21 / 4 \%$. . . . . $\$ 247,05098$
July, 1919, 21/4\% . . . . . 258,891 93
Number of deposits during year, 27,779, amounting to . . . . . . 2,408,461 42

Number of withdrawals during year, 20,732, amounting to . . . . . $\begin{aligned} & \text { 2,914,404 } 33 \\ & 2,026,73697\end{aligned}$

Net increase in amount due depositors
$\$ 887,66736$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 100,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 150 United States 31/2s
550 United States 4 s
1,045,600 United States 41/4s
746,200 U. S. Victory notes $43 / 4 \mathrm{~s}$ 319,000 Boston 4s
50,000 Boston $41 / 4 \mathrm{~s}$
40,000 Fall River 4s
70,000 Lynn 4s

## Railroad Bonds.

825,000 Atch., Top. \& Santa Fé 4s 175,000 Baltimore \& Ohio 5s 59,000 Boston \& Lowell 4s 100,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 30,000 Boston \& Maine 4s 60,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 100,000 C., B. \& Q. 4 s 40,000 Chic., Mil. \& St. Paul 4s 100,000 Chic., Mil. \& St. Paul 5s 75,000 Chicago \& North. 4s 100,000 Chic., R. I. \& Pac. 4s

Par Value.
$\$ 25,000$ Cleveland Short Line 41/2s 50,000 Conn. \& Pass. Rivers 4s 166,000 Fitchburg 5 s 100,000 Illinois Central 4s 100,000 Kal., Alleg. \& G. Rap. 5 s 100,000 Louisville \& Nashville 5 s 100,000 Maine Central 41/2s 75,000 Min., St. P. \& Slt. St. M. 4 s 50,000 Mobile \& Ohio 6 s 25,000 N. Y. C. \& H. R. 4 s 125,000 N. Y., N. H. \& H. 31/2s 200,000 N. Y., N. H. \& H. 4 s 100,000 Norwich \& Worcester 4s 5,000 Old Colony 4 s 50,000 Pennsylvania $41 / 2 \mathrm{~s}$ 100,000 Portland Terminal Co. 4s 100,000 Sullivan County 4s

## Street Railway Bonds.

\$225,000 Boston Elevated 4s 50,000 Boston Elevated 41/2s 100,000 Boston \& Northern 4 s 50,000 Lynn \& Boston 5 s

Par Value.
$\$ 75,000$ Old Colony 4 s 50,000 Springfield 4s 150,000 West End 4s 50,000 Worcester Con. 41/2s

Gas, Electric and Water Company Bonds.
$\$ 100,000$ Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
124 Boylston Nl. Bk., Boston 53 Fourth-Atlantic Nl. Bk., Boston
1,000 Nl. Shawmut Bk., Boston
36 Nl.Union Bk., Boston
40 Old Boston NI. Bk., Boston
265 Second Nl. Bk., Boston
85 Webster \& Atlas NI. Bk., Boston
19 Bay State Nl. Bk., Lawrence
710 Appleton Nl. Bk., Lowell 100 Union NI. Bk., Lowell 100 Wamesit Nl. Bk., Lowell
25 First NI. B $k$., Marlborough
42 Fram. NI. Bk., So. Framingham

# CLINTON SAVINGS BANK, CLINTON. 

## 79 HIGH STREET.

Incorporated May 15, 1851. Number of corporators, 29; number of trustees, 16.

Eli Forbes, President.
C. L. S. Hammond, Treasurer.

William Hamilon, Clerk of the Corporation.

Board of Trustees: W. L. Bancroft, W. P. Bowers, G. A. Brown, C. W. Field, Eli Forbes, J. W. Forrester, W. H. Gibbs, J. J. Goodwin, William Hamilton, C. L. S. Hammond, F. M. Hammond, J. A. McQuaid, J. D. Missroon, G. F. Morse, G. P. Taylor, J. E. Thayer.

Board of Investment: Eli Forbes, G. P. Taylor, J. E. Thayer, W. P. Bowers, J. D. Missroon, G. F. Morse.

Auditing Committee: G. A. Brown, J. A. McQuaid, J. J. Goodwin.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the second Monday of April and October. Business hours: 9 A.m. to 12 m.; 1 to 3 p.м.; Saturdays, 9 A.M. to 1 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes |  | - |  |  |  | \$1,353,775 15 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes . |  |  |  |  |  | 620,446 25 |
| Street railway bonds |  |  |  |  |  | 82,00000 |
| Boston Terminal Co. bonds |  |  |  |  |  | 67,200 00 |
| American Tel. \& Tel. Co. bonds |  |  |  |  |  | 64,906 25 |
| Gas, electric and water company bonds |  |  |  |  |  | 10,000 00 |
| Stocks of banks and trust companies |  |  | - | - |  | 70,865 00 |
| Securities acquired in settlement of indebtedness |  |  | - | . |  | 3,855 93 |
| 385 loans on real estate (average of each, $\$ 2,612.59$ ) |  |  |  |  |  | 1,005,847 95 |
| 51 loans on personal security |  |  |  |  |  | 962,897 00 |
| Furniture and fixtures . |  |  | - |  | - | 1,000 00 |
| Real estate by foreclosure, etc. (assessed value, 83,500 |  |  | - | - | - | 3,684 50 |
| Taxes, insurance, etc., paid on mortgaged properties |  |  | . | - | - | 69540 |
| Deposits in national banks or trust companies . |  |  |  |  |  | 78,572 62 |
| Cash . . . . . . . |  |  | . | . | - | 15,820 05 |
| Total As |  |  | - | - | - | \$4,341,566 10 |

## Liabilities.

|  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |
| a. Guaranty fund (4.78\% of deposits; increase during year, $\$ 9,492.06$ ) . . 196,02500 |  |  |  |  |  |  |  |  |
| b. Profit and loss (decrease during year, $\$ 11,746.79)$.Current income: - |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Interest . . . . . . . . . . \$14,612 28 |  |  |  |  |  |  |  |  |
| Less current expenses not charged off . . . . . 76345 |  |  |  |  |  |  |  |  |
| Deposits or installments received on sales of Liberty Loan Bonds . . . . 18100 |  |  |  |  |  |  |  |  |

# Total Expenses for the Year, including State Taxes. 

|  | State Tax (Net). | Salaries. | Rent. |  | Advertising. Other Expenses. | Total. |  |
| :--- | :---: | :---: | :---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 9,474.88$ | $\$ 7,893.75$ | $\$ 1,000.00$ | $\$ 101.10$ | $\$ 2,622.52$ | $\$ 21,092.25$ |  |
| Cost per $\$ 1,000$ of assets | 2.18 | 1.82 | .23 | .02 | .60 | 4.85 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.44 |

Gross income received during the year, $\$ 180,077.05$.

## Rates on Investments and Loans (Average on All, 5.27\%).

Real estate loans (average rate, 5.91 per cent.): $4 \%, \$ 9,325 ; 41 / 2 \%, \$ 16,415 ; 5 \%, \$ 52,200 ; 51 / 2 \%, \$ 18,000$; $6 \%, \$ 909,907.95$.
Personal loans (average rate, 5.62 per cent.): $5 \%, \$ 23,763 ; 5 \frac{1}{4} \%, \$ 25,000 ; 51 / 2 \%, \$ 570,000 ; 53 / 4 \%$, $\$ 150,000 ; 6 \%, \$ 194,134$.
Bonds, stocks, etc. (average rate on amounts invested, 4.84 per cent.): $31 / 2 \%, \$ 202,000 ; 4 \%, \$ 475,600$; $41 / 4 \%, \$ 1,011,050 ; 41 / 2 \%, \$ 210,000 ; 43 / 4 \%, \$ 128,000 ; 5 \%, \$ 223,450 ; 51 / 2 \%, \$ 10,000 ; 6 \%, \$ 4,000 ;$ $7 \%, \$ 8,000 ; 16 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 327 , amounting to $\$ 380,549.45$.
40 real estate loans made during year, amounting to $\$ 135,255$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% $\begin{array}{r}\text { Oct., } 1919,21 / 4 \%\end{array} \quad . \quad . \quad . \quad . \quad \begin{array}{r}\$ 81,844 \\ 03 \\ 84,170 \\ 32\end{array}$
Number of deposits during year, 8,488 , amounting to . . . . . . 946,26738
\$1,112,281 73
Number of withdrawals during year, 7,302, amounting to
750,762 57

Net increase in amount due depositors
$\$ 361,51916$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 1,011,050$ United States 41/48
128,000 U. S. Victory notes 43/4s
125,000 U. S. Certs. of Indebt. $41 / 28$

## Public Funds, Notes.

$\$ 1,600$ Clinton 4 s
42,850 Clinton 5 s
1,000 Dartmouth 4s
6,000 Lancaster 4s
46,000 Lancaster 5 s
1,100 Sterling 5 s
4,000 Walpole 4 s

## Railroad Bonds.

$\$ 4,000$ Bangor \& Aroostook 5 s 29,000 Boston \& Albany $31 / 28$ 45,000 Boston \& Albany 4s 24,000 Boston \& Albany 5 s 10,000 Boston \& Lowell 41/2s 65,000 Boston \& Maine 4s

Par Value.
$\$ 20,000$ C., B. \& Q. $31 / 2 \mathrm{~s}$
10,000 Chi., Mil. \& Puget Sound $4 s$ 10,000 Chic., Mil. \& St. P. $41 / 28$ 10,000 Chic., Mil. \& St. Paul 5 s 10,000 Chic. \& North. $31 / 2 \mathrm{~s}$ 53,000 Fitchburg 4s 5,000 Fitchburg 41/28 13,000 Illinois Central $31 / 2 \mathrm{~s}$ 20,000 Illinois Central 4s 25,000 L. S. \& Mich. South. $31 / 23$ 5,000 Lake Shore \& Mich. So. 4 s 20,000 Louisville \& Nashville 5s 10,000 Maine Central 41/28 15,000 Michigan Central 31/2s 15,000 Mil., L. S. \& W. 5 s 20,000 N. Y. C. \& H. R. $31 / 23$ 7,000 N. Y. C. \& H. R. 4 s 5,000 N. Y., N. H. \& H. 3½s 60,000 N. Y., N. H. \& H. 4s 61,000 Old Colony 4s 15,000 Pennsylvania 4s 10,000 Pennsylvania $4 \frac{1}{2} 8$

Par Value.
$\$ 20,000$ Portland Terminal Co. 4s 10,000 Upper Coos 41/2s

## Street Railway Bonds.

$\$ 32,000$ Boston Elevated 4s 20,000 Boston Elevated 41/23 10,000 Boston Elevated 5s 10,000 Brockton 5s 10,000 West End 41⁄23

Gas, Electric and Water Company Bonds.
$\$ 10,000$ Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
50 First NI. Bk., Boston
55 Webster \& Atlas NI. Bk., Boston
405 First NI. Bk., Clinton
40 Fitchburg Bank and Trust Co.
12 First NI. Bk., N. Bed., in liq.

# COHASSET SAVINGS BANK, COHASSET. <br> ELM STREET. 

Incorporated February 28, 1845. Number of corporators, 42; number of trustees, 14.
Charles W. Gammons, President. Chleb Lothrop, Treasurer.
Rusbell B. Tower, Clerk of the Corporation.

Board of Trustees: H. L. Brown, G. W. Coller, C. W. Gammons, D. W. Gilbert, O. H. Howe, Caleb Lathrof, Enward Nichols, S. R. Nichols, F. R. Pegram, E. E. H. Souther, D. N. Tower, N. B. Tower, R. B. Tower, E. P. Wentworth.

Board of Investment: C. W. Gammons, D. N. Tower, H. L. Brown, O. H. Howe.<br>Auditing Committee: G. W. Collier, F. R. Pegram, R. B. Tower.<br>Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 8.30 a.m. to 12 m .; 1 to 4 P.m.; Saturdays, 8.30 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

| Due depositors on 2,989 accounts, averaging $\$ 431.07$ each ${ }^{\text {(Accounts opened during year, } 318 \text {; closed, } 182 ; \text { increase, } 136)^{\circ} .}$. . . $\$ 1,288,49085$ |  |  |
| :---: | :---: | :---: |
| Surplus: - |  |  |
| a. Guaranty fund (4.82\% of deposits; increase during year, \$1,451.82) |  | 62,048 62 |
| b. Profit and loss (increase during year, $\$ 1,601.90$ ) |  | 66,07713 |
| Current income: - |  |  |
| Interest | \$22,343 |  |
| Less current expenses not charged off . . \$2,27180 |  |  |
| Less State or local taxes not charged off . . 15840 |  |  |
|  | 2,430 | 19,913 35 |
| Unearned discount |  | 13900 |
| Deposits or installments received on sales of Liberty Loan Bonds | . | 6,067 00 |
| Suspense account | - . | 66198 |
| Total Liabilities |  | \$1,443,397 93 |


|  | State Tax (Net). | Salaries. | Rent. | Advertising | Other Expenses | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$1,216.58 | \$4,313.58 | \$250.00 | \$59.10 | \$1,787.79 | \$7,627.05 |
| Cost per \$1,000 of assets | . 84 | 2.98 | . 17 | . 05 | 1.24 | 5.28 |
| Cost per $\$ 1,000$ of assets | $t$ including S | te tax and |  |  |  | 4.27 |

Gross income received during the year, $\$ 69,234.89$.

## Rates on Investments and Loans (Average on All, 5.11\%).

Real estate loans (average rate, 5.60 per cent.): $5 \%, \$ 148,640 ; 51 / 2 \%, \$ 378,503 ; 6 \%, \$ 288,787.87$.
Personal loans (average rate, 5.91 per cent.) : $51 / 2 \%, \$ 10,000 ; 6 \%, \$ 46,037.40$.
Bonds, stocks, etc. (average rate on amounts invested, 4.28 per cent.): $3 \%, \$ 15,000 ; 31 / 2 \%, \$ 61,600 ; 4 \%$, $\$ 253,700 ; 41 / 4 \%, \$ 61,950 ; 41 / 2 \%, \$ 22,000 ; 43 / 4 \%, \$ 59,150 ; 5 \%, \$ 56,000 ; 6 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 310 , amounting to $\$ 347,474.27$.
33 real estate loans made during year, amounting to $\$ 61,825$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends deciared during year: Jan., 1919, 21/4\% . . . . . $\$ 26,43990$
July, 1919, 2114\%
26,835 20
Number of deposits during year, 4,049 , amounting to
241,669 94
\$294,945 04
Number of withdrawals during year, 2,425, amounting to 224,478 23

Net increase in amount due depositors
$\$ 70,46681$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.
$\$ 600$ United States 31/2s 700 United States 4s 61,950 United States 41/4s $59,150 \mathrm{U}$. S. Victory notes 43 /4s 25,000 Massachusetts 4s 7,000 Attleboro 4s 15,000 Boston 4s 10,000 Lawrence 4 s 6,000 New Bedford 4s
5,000 Omaha, Neb., 41⁄2s 10,000 Agawam 4s 5,000 Shrewsbury 4 s

## Railroad Bonds.

 Par Value.$\$ 10,000$ Atch., Top. \& Santa Fé 4s 10,000 Baltimore \& Ohio 4 s 10,000 Bangor \& Aroostook 5 s 15,000 Boston \& Albany 5 s 4,000 Boston \& Lowell 31/23 25,000 C., B. \& Q. $31 / 2 \mathrm{~S}$ 2,000 Chic., Mil. \& St. Paul 41/2s 5,000 Conn. \& Pass. Rivers 4s 20,000 Fitchburg 4s 17,000 Illinois Central 31/2s 5,000 Minn., St. P. \& Slt. St. M. 4s 5,000 Minn., St. P. \& Slt. St. M. 5s 10,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 10,000 N. Y., N. H. \& H. 4 s 15,000 North. Me. Seaport 5 s 15,000 Northern Pacific 3s 10,000 Portland Terminal Co. 4s 5,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

Par Value.
$\$ 25,000$ Boston Elevated 4s
20,000 Boston \& Northern 4s
4,000 Boston \& Revere 5s 5,000 Eastern Massachusetts 6s 5,000 Holyoke 5s
1,000 N. Bed., Middle. \& Brock. 5s 10,000 Old Colony 4s
10,000 Springfield 4 s
1,000 Uxbridge \& Blackstone 5s
20,000 West End 4s
5,000 Worcester \& Blackstone $41 / 2 \mathrm{~s}$ 5,000 Worcester Consolidated 41/2s 5,000 Worcester \& Southbridge 41/2s

## COLUMBUS SAVINGS BANK, BOSTON.

## 417 HANOVER STREET.

Incorporated March 25, 1908. Number of corporators, 18; number of trustees, 11.
John F. Sullivan, President. P. Robert Greene, Treasurer. Flora V. Fopiano, Clerk of the Corporation.

Board of Trustees: A. A. Badaracco, Louis Biggi, L. J. Costa, Jr., H. S. Fitzgerald, J. J. Flynn, P. R. Greene, R. S. Hoffman, J. R. Murphy, A. C. Quincy, H. E. Stockbridge, J. F. Sullivan.

Board of Investment: J. F. Sullivan, J. R. Murphy, J. J. Flynn, A. A. Badaracco, Louis Biggi.

Auditing Committee: L. J. Costa, Jr., H. E. Stocebridge, A. C. Quincy.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.m. to 3 p.m.; also Mondays and Saturdays, for deposits only, 6 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 507 accounts, averaging $\$ 306.68$ each . . . . . . $\$ 155,48741$
(Accounts opened during year, 170; closed, 189; decrease, 19)
Surplus: -
a. Guaranty fund ( $1.31 \%$ of deposits; increase during year, 8414.53 ) . . . 2,03509
b. Profit and loss (increase during year, \$545.05) . . . . . . 1,247 14

Deposits or installments received on sales of Liberty Loan Bonds
2,466 00


Gross income received during the year, $\$ 8,372.50$.

## Rates on Investments and Loans (Average on All, 5.43\%).

Real estate loans (average rate, 5.73 per cent.): $5 \%, \$ 30,000 ; 6 \%, \$ 79,850$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 430$.
Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): $31 / 2 \%, \$ 2,450 ; 4 \%, \$ 11,900$; $41 / 2 \%, \$ 14,200 ; 43 / 4, \$ 6,100$.

Number of loans not over $\$ 3,000$ each, 26 , amounting to $\$ 33,380$. 6 real estate loans made during year, amounting to $\$ 20,800$.

## Dividends, Deposits and Withdrawals.

| Ordinary dividends declared during year: April, 1919, $21 / 4 \%$ |  |  | - |  |  | $\$ 3,518$ 2,995 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Number of deposits during year, 1,375, amounting to |  |  |  |  |  | 83,655 |  |
|  |  |  |  |  |  | \$90,169 |  |
| Number of withdrawals during year, 702, amounting to | - |  |  |  |  | 104,436 |  |

Net decrease in amount due depositors . . . . . . . . $\$ 14,26698$

```
SCHEDULE OF SECURITIES OWNED.
Public Funds, Bonds.
Par Value.
    $450 United States 31/2s
    900 United States 4s
    14,200 United States 41/4s
    6;100 U.S. Victory notes 43/4s
    1,000 Boston 31/2s
    1,000 Newton 31/2s
    1,000 Portland, Ore., 4s
```


## COMMONWEALTH SAVINGS BANK, LYNN.

## 325 UNION STREET.

Incorporated March 28, 1900. Number of corporators, 32; number of trustees, 18.

Joseph G. Pinkham, President.
Jesse M. Holder, Clerk of the Corporation.

Edward M. Barney, Treasurer.
William M. Barney, Assistant Treasurer.

Board of Trustees: G. H. Allen, E. M. Barney, W. M. Barney, M. V. Bresnahan, E. E. Boyer, f. J. Faulkner, J. J. Heys, Frank Hilliard, Jesse M. Holder, F. N. Hoyt, W. M. Libbey, W. S. Libbey, W. B. Littlefield, P. B. Magrane, W. M. Nye, J. G. Pinkham, G. T. Till, F. A. Turnbull.

Board of Investment: E. M. Barney, W. M. Libbey, G. T. Till.

* Auditing Committee: W. M. Libbey, F. N. Hoyt.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.m. to 1 p.m.; also Saturdays, 3 to 6 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 3,311 accounts, averaging $\$ 443.54$ each . . . . . $\$ 1,468,57974$
(Accounts opened during year, 562 ; closed, 326; increase, 236)
Surplus: -
a. Guaranty fund ( $8.16 \%$ of deposits; increase during year, $\$ 4,000$ )
46,500 00
b. Profit and loss (increase during year, \$542.29)
7,755 74

Current income: -


## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. Total. |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 1,565.13$ | $\$ 5,926.98$ | $\$ 1,725.29$ | $\$ 1,166.72$ | $\$ 1,649.61$ | $\$ 12,033.73$ |
| Cost per $\$ 1,000$ of assets | 1.00 | 3.82 | 1.11 | .75 | 1.06 | 7.74 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 5.63 |

Gross income received during the year, $\$ 80,196.87$.

## Rates on Investments and Loans (Average on All, 5.53\%).

Real estate loans (average rate, 5.83 per cent.): $4 \%, \$ 5,700 ; 5 \%, \$ 37,500 ; 51 / 2 \%, \$ 38,700 ; 6 \%, \$ 867,101$.
Personal loans (average rate, 5.96 per cent.): $41 / 4 \%, \$ 226 ; 41 / 2 \%, \$ 1,800 ; 6 \%, \$ 76,545.25$.
Bonds, stocks, etc. (average rate on amounts invested, 4.69 per cent.): $3 \%, \$ 5,000 ; 31 / 2 \%, \$ 32,000 ; 4 \%$, $\$ 161,000 ; 414 \%, \$ 85,350 ; 41 / 2 \%, \$ 45,000 ; 434 \%, \$ 18,600 ; 5 \%, \$ 146,000 ; 6 \%, \$ 10,500 ; 8 \%, \$ 9,600$.

Number of loans not over $\$ 3,000$ each, 208 , amounting to $\$ 260,274$.
22 real estate loans made during year, amounting to $\$ 82,200$.


## SCHEDULE OF SECURITIES OWNED.

| Public Funds, Bonds. | Par Value. | Street Railway Bonds. |
| :---: | :---: | :---: |
| Par Value. | \$22,000 Chic., Mil. \& St. Paul 5s | Par Value. |
| \$85,350 United States 41/4s | 6,000 Chicago \& Northwestern 5s | \$5,000 Boston Elevated 41/28 |
| 18,600 U. S. Victory notes 43 /4s | 1,000 Fitchburg 4s | 12,000 Boston Elevated 5s |
| 3,000 Augusta, Me., 4s | 5,000 Fitchburg 5s | 10,000 Eastern Massachusetts 6s |
| 10,000 Boston 4s | 5,000 Illinois Central 31/2s | 12,000 Lynn \& Boston 5s |
|  | 10,000 Louisville \& Nash. 4 s | 5,000 West End 4s |
|  | 15,000 Mainc Central 41/2s | 10,000 West End 5s |
| Railroad Bonds. | 5,000 Maine Central 5s |  |
| \$6,000 Aroostook Northern 5s | 5,000 Mich. Cen.-Jol. \& No. Ind. 4 s |  |
| 5,000 Atch., Top. \& Santa Fé 4s | 6,000 N. Y. C. \& H. R. 4 s | Gas, Electric and Water Com- |
| 10,000 Baltimore \& Ohio 31/28 | 5,000 N. Y., N. H. \& H. 31/2s | pany Bonds. |
| 10,000 Baltimore \& Ohio 4s | 20,000 N. Y., N. H. \& H. 4s | \$10,000 New England Power Co. 5s |
| 10,000 Baltimore \& Ohio 5s | 5,000 No. Maine Seaport 58 |  |
| 5,000 Bangor \& Aroostook 5s | 5,000 Northern Pacific 3s |  |
| 7,000 Boston \& Albany 31/2s | 25,000 Pennsylvania 41/2s | Bank Stocks. |
| 11,000 Boston \& Albany 5 s | 15,000 Pennsylvania 5s | Shs. |
| 2,000 Boston \& Lowell 4s | 7,000 Portland Terminal Co. 4s | 20 Commercial NI. Bk., Boston |
| 5,000 B. \& N. Y. Air Line 4s | 12,000 Portland Terminal Co. 5s | 5 Peoples N1. Bk., Boston |
| 18,000 C., B. \& Q. 4 s | 21,000 Southern Pacific 4s | 50 Fidelity Trust Co., Boston |
| 13,000 Chic., Mil. \& St. Paul 4s | 5,000 Washington Co. 31/28 | 26 Manufacturers Nl. Bk., Lynn |

## CONWAY SAVINGS BANK, CONWAY.

## MAIN STREET.

Incorporated March 10, 1887. Number of corporators, 20; number of trustees, 12.

A. C. Boice, President.<br>A. C. Guilford, Treasurer.<br>Charles Parsons, Clerk of the Corporation.

Board of Trustees: Max Antes, V. D. Bardwell, A. C. Boice, C. L. Boyden, A. P. Delabarre, A. C. Guilford, C. L. Hassell, A. G. Howes, J. B. Packard, Charles Parsons, A. J. Patterson, H. D. Pease.

Board of Investment: J. B. Packard, H. D. Pease, A. J. Patterson, C. L. Boyden, A. C. Boice.

Auditing Committee: Charles Parsons, C. L. Hassell, A. G. Howes.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 10 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 1,130 accounts, averaging $\$ 408.12$ each
(Accounts opened during year, 97; closed, 121; decrease, 24)
Surplus: -
a. Guaranty fund ( $5.28 \%$ of deposits; increase during year, $\$ 1,150$ )
24,350 00
b. Profit and loss (increase during year, $\$ 2,269.06$ )

|  | State Tax (Net). Salaries. | Rent. |  | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | ---: |
| Amount paid for | $\$ 574.21$ | $\$ 1,000.00$ | $\$ 200.00$ | $\$ 25.00$ | $\$ 389.48$ | $\$ 2,188.69$ |  |
| Cost per $\$ 1,000$ of assets | 1.25 | 2.17 | .43 | .05 | .84 | 4.74 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . | . | . | . | 3.06 |

Gross income received during the year, $\$ 25,173.74$.

## Rates on Investments and Loans (Average on All, 5.25\%).

Real estate loans (average rate, 6 per cent.): $6 \%, \$ 296,726.90$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 11,631.66$.
Bonds, stocks, etc. (average rate on amounts invested, 3.78 per cent.): $31 / 2 \%, \$ 17,000 ; 4 \%, \$ 65,000$; $41 / 4 \%, \$ 10,000 ; 41 / 2 \%, \$ 5,000 ; 43 / 4 \%, \$ 4,000 ; 5 \%, \$ 21,000 ; 51 / 2 \%, \$ 16,000 ; 6 \%, \$ 1,600$.

Number of loans not over $\$ 3,000$ each, 151 , amounting to $\$ 210,508.56$.
6 real estate loans made during year, amounting to $\$ 15,300$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 5,000$ United States $31 / 2 \mathrm{~s}$
5,000 United States 4 s
10,000 United States $41 / 48$
4,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Lima, Ohio, 4 s
4,000 Minneapolis, Minn., 4 s
1,000 Newton 4 s

Public Funds, Notes. 85,000 Conway $51 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio 5 s 6,000 Bangor \& Aroostook 5s 2,000 Boston \& Maine $31 / 2 \mathrm{~s}$

Par Value.
$\$ 5,000$ Boston \& Maine 4 s 2,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 C., B. \& Q. 4 s 5,000 Chic., R. I. \& Pac. 4s 1,000 Conn. River 4s 1,000 Danbury \& Norwalk 4s 5,000 Illinois Central $31 / 2$ s 5,000 Illinois Central 4s 5,000 Michigan Central 4s 10,000 N. Y., N. H. \& H. 4s 1,000 Old Colony 4s 1,000 St. J. \& L. C. 58 1,000 Worc., Nash. \& R. 4s.

## Street Railway Bonds.

Par Value.
$\$ 5,000$ Boston Elevated 41/28 10,000 Boston Elevated 58 10,000 Boston \& Northern 4s 6,000 Mystic Valley 5 s 5,000 Old Colony 4s

Gas, Electric and Water Company Bonds.
$\$ 5,000$ Worcester Gas Light Co. 51⁄2s

## Bank Stocks.

Shs.
20 Conway N1. Bk.
10 City Nl. Bk., Holyoke
6 North Adams Nl. Bk.

## COUNTY SAVINGS BANK, CHELSEA.

## 435 BROADWAY.

Incorporated February 27, 1890. Number of corporators, 112; number of trustees, 31.

Albert D. Bosson, President.
Eben Hutchinson, Clerk of the Corporation.

Walter S. Fracker, Treasurer.
Florence M. Knowles, Assistant Treasurer.

Board of Trustees: H. P. Abbott, T. A. Addison, G. H. Akins, A. B. Atwood, A. D. Bosson, Campbell Bosson, Prescott Chamberlain, F. A. Cheney, D. J. Coburn, F. F. Cook, F. E. Cox, J. M. Curley, T. F. Driscoll, V. A. Field, W. S. Fracker, C. W. Freeman, T. B. Frost, A. E. Gates, G. B. Guild, W. S. Hixon, Willard Howland, Eben Hutchinson, C. E. Legg, E. H. Lowell, Roscoe Pierce, F. A. Pitcher, S. H. Robie, D. H. Sullivan, G. A. Tapley, C. A. Warren, R. S. Wentworth.

Board of Investment: A. D. Bosson, V. A. Field, W. S. Hixon, R. S. Wentworth.
Auditing Committee: T. B. Frost, Prescott Chamberlain, G. A. Tapley.
Deposits draw interest from third Saturday of January, April, July and October; dividends are payable the Monday following the third Saturday of April and October. Business hours: 8 a.m. to 1 P.m.; also Saturdays, 5 to 9 P.m., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Total Assets

## Liabilities.

Due depositors on 9,184 accounts, averaging $\$ 338.08$ each
\$3,104,962 27
(Accounts opened during year, 1,297; closed, 931; increase, 366)
Surplus:-
a. Guaranty fund ( $4.78 \%$ of deposits; increase during year, 810,000 ) . . . 147,000 00
b. Profit and loss (increase during year, $\$ 9,415.82$ )

137,978 12
Current income: -
a. Interest
\$181 58
b. Rent

2271
Less current expenses not charged off
Insurance collected . . . . . . . . . . . . 15500

Suspense account

Total Expenses for the Year, including State Taxes.

| State Tax (Net). Salaries. | Rent. Advertising. Other Expenses. | Total. |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | ---: |
| $\$ 3,740.96$ | $\$ 9,673.29$ | - | $\$ 324.46$ | $\$ 3,464.34$ | $\$ 17,203.05$ |  |
| 1.10 | 2.88 | - | .09 | 1.02 | 5.09 |  |
| not including State tax and rent | . | . | . | . | . | 3.99 |

Amount paid for
Cost per $\$ 1,000$ of assets
Cost per $\$ 1,000$ of assets not including State tax and rent

Gross income received during the year, $\$ 168,018.81$.

## Rates on Investments and Loans (Average on All, 5.35\%).

Real estate loans (average rate, 5.86 per cent.): $41 / 2 \%, \$ 4,025 ; 5 \%, \$ 54,387.95 ; 51 / 2 \%, \$ 314,784.53$; $53 / 4 \%, \$ 9,000 ; 6 \%, \$ 1,182,969.71$.
Personal loans (average rate, 5.78 per cent.): 5\%, $\$ 10,975$; 51/4\%, $\$ 600 ; 51 / 2 \%, \$ 173,820 ; 53 / 4 \%$, $\$ 120,500 ; 6 \%, \$ 275,875 ; 61 / 2 \%, \$ 125$.
Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): $3 \%, \$ 33,000 ; 31 / 2 \%, \$ 131,000$; $4 \%, \$ 271,650 ; 41 / 4 \%, \$ 385,800 ; 41 / 2 \%, \$ 96,000 ; 43 / 4 \%, \$ 81,750 ; 4.90 \%, \$ 37,160 ; 5 \%, \$ 41,500 ;$ $51 / 4 \%, \$ 2,000 ; 6 \%, \$ 20,800 ; 7 \%, \$ 8,500 ; 8 \%, \$ 22,900 ; 9 \%, \$ 2,500 ; 10 \%, \$ 5,000 ; 12 \%, \$ 500$; $131 / 2 \%, \$ 1,000 ; 16 \%, \$ 1,200 ; 19 \%, \$ 100$.

Number of loans not over $\$ 3,000$ each, 710 , amounting to $\$ 994,217.19$.
81 real estate loans made during year, amounting to $\$ 231,121$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\%
\$60,869 58
Oct., 1919, 21/4\%
63,216 95
Number of deposits during year, 20,016 , amounting to
$1,077,37708$
\$1,201,463 61
Number of withdrawals during year, 9,059, amounting to
859,772 76
Net increase in amount due depositors
$\$ 341,69085$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 2,000$ United States $31 / 2 \mathrm{~s}$
5,950 United States 4 s
384,800 United States 41/4s
81,750 U. S. Victory notes $43 / 4 / \mathrm{s}$ 4,000 Chelsea $31 / 2 \mathrm{~s}$

## Public Funds, Notes.

$\$ 4,500$ Revere 4 s 37,160 Revere 4.90\% 10,000 Agawam 41/2S 1,000 Dighton $41 \frac{1}{4} \mathrm{~s}$ 1,000 Holbrook 4s 3,200 Hull 4s 4,000 Oak Bluffs 41⁄2s 500 Revere 4s 15,000 Salisbury $41 / 28$
4,500 Sandwich 4s 3,000 Sandwich $41 / 25$ 7,000 Blandford (F. D.) 41/2s 5,000 Turners Falls (F. D.) 4s

## Railroad Bonds.

$\$ 7,000$ Baltimore \& Ohio 31/2s 10,000 Baltimore \& Ohio 41/2s 12,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 13,000 Boston \& Albany 4 s 5,000 Boston \& Albany 5 s 4,000 Boston \& Lowell $31 / 2 \mathrm{~s}$ 2,000 Boston \& Lowell 4s 5,000 Boston \& Maine 3 s 2,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 5,000 Boston \& Maine $4 s$

Par Value.
$\$ 5,000$ Boston \& Maine $41 / 2$ s 10,000 Chi., Burl. \& Quincy 31/2s 10,000 Chi., Burl. \& Quincy 4s 10,000 Chi., Mil. \& St. Paul 41/2s 10,000 Chi. \& Northwestern 4s 6,000 Chi. \& Northwestern 5s 20,000 Concord \& Montreal 4s 10,000 Conn. River $31 / 2 \mathrm{~s}$ 7,000 Fitchburg 4s 28,000 Illinois Central 3s 5,000 Illinois Cent. $31 / 2 \mathrm{~s}$ 5,000 Illinois Central 4s 5,000 Louisville \& Nashville 4s 11,000 Michigan Cent. 31/2s 5,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 12,000 N. Y., N. H. \& H. 3½s 32,000 N. Y., N. H. \& H. 4s 11,000 Old Colony $31 / 28$ 9,000 Old Colony 4s 4,000 Peoria \& Northwestern $31 / 2 \mathrm{~s}$ 10,000 Portland Terminal Co.4s 1,000 Providence Terminal Co. 4s 5,000 Upper Coos 4s 6,000 Washington County $31 / 2 s$

## Street Railway Bonds.

$\$ 20,000$ Boston Elevated 4s 20,000 Boston Elevated 41/28 25,000 Boston \& Northern 4 s 1,000 East Middlesex 4s 17,000 Lynn \& Boston 5 s 5,000 Springfield 4s 3,000 Uxbridge \& Blackstone 5s

Par Value.
$\$ 24,000$ West End 4s
7,000 West End 41/28 3,000 West End 5s
3,000 Worcester \& Clinton 7s 5,000 Worcester Consol. 41/2s

## Bank Stocks.

 Shs.20 Beverly NI. Bk.
30 Boylston Nl. Bk., Boston
10 Merchants NI. Bk., Boston 50 NI . Union Bk., Boston 5 Old Boston NI. Bk., Boston 12 Second Nl. Bk., Boston
20 Webster \& Atlas NI. Bk., Boston
125 Chelsea Tr. Co., Chelsea
25 Danvers NI. Bk.
25 Dedham NI. Bk.
30 Metacomet Nl. Bk., Fall River
7 Fitchburg Bank and Trust Co.
5 Gloucester S. D. \& Tr. Co.
1 Merrimack NI. Bk., Haverhill
30 City NI. Bk., Holyoke
46 Appleton NI. Bk., Lowell 60 Old Lowell Nl. Bk., Lowell 10 Union NI. Bk., Lowell 50 Wamesit NI. Bk., Lowell 10 National Bk. of Methuen
1 Blue Hill NI. Bk., Milton
25 First Nl. Bk., Newburyport
25 Warren Nl. Bk., Peabody
66 Merchants NI. Bk., Salem
15 Naumkeag Tr. Co., Salem
25 Chicopee NI. Bk., Springfield

# GROCKER INSTITUTION FOR SAVINGS, TURNERS FALLS. 

## 40 SECOND STREET.

Incorporated April 3, 1869. Number of corporators, 42; number of trustees, 17.

James A. Gunn, President.
Norman P. Farwell, Treasurer.
Charles R. Stoughton, Clerk of the Corporation.

Board of Trustees: E. L. Bartlett, H. D. Bardwell, H. B. Barton, A. C. Burnham, C. A. Davis, N.P. Farwell, Porter Farwell, W. H. P. Gilmore, E. L. Goddard, J. A. Gunn, J. A. Gunn, Jr., H. M. Harlow, J. J. Leary, F. H. Montague, A. R. Smith, George Starbuck, C. R. Stoughton.

Board of Investment: J. A. Gunn, E. L. Goddard, J. J. Leary.

Auditing Committee: C. R. Stoughton, J. J. Leary, W. H. P. Gilmore.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.



|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$3,375.55 | \$5,244.92 | \$400.00 | \$259.91 | \$1,487.09 | \$10,767.47 |
| Cost per $\$ 1,000$ of assets | 1.23 | 1.91 | . 15 | . 09 | . 54 | 3.92 |
| Cost per \$1,000 of assets | including S | e tax and |  |  |  | 2.5 |

Gross income received during the year, $\$ 128,676.59$.

Rates on Investments and Loans (Average on All, 5.13\%).
Real estate loans (average rate, $51 / 2$ per cent.): $51 / 2 \%, \$ 1,559,199$.
Personal loans (average rate, 5.47 per cent.): $5 \%, \$ 9,585 ; 51 / 2 \%, \$ 202,761.50$.
Bonds, stocks, etc. (average rate on amounts invested, 4.36 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 59,000$; $4 \%, \$ 343,000 ; 41 / 4 \%, \$ 96,000 ; 41 / 2 \%, \$ 152,000 ; 43 / 4 \%, \$ 127,000 ; 5 \%, \$ 70,000 ; 7 \%, \$ 7,500$.

Number of loans not over $\$ 3,000$ each, 382 , amounting to $\$ 394,375.50$.
18 real estate loans made during year, amounting to $\$ 175,000$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 96,000$ United States 41/4s
$84,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Massachusetts 4s
25,000 Boston $31 / 2 \mathrm{~B}$
5,000 Buffalo, N. Y., 4 s
20,000 Fall River 4s
15,000 Fitchburg 4s
3,000 Lynn 4s
5,000 Minneapolis, Minn., 4 s 5,000 Norwalk, Conn., 4s 10,000 Peabody $31 / 2 \mathrm{~s}$

Public Funds, Notes.
$\$ 6,500$ Gill 4 3/4
3,000 Montague 4s
25,000 Montague $43 / 4 \mathrm{~s}$
11,500 Turner's Falls (F. D.) 43/4 s

## Railroad Bonds.

Par Value.
$\$ 15,000$ Baltimore \& Ohio 4s 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 25,000 Baltimore \& Ohio 5 s 49,000 Boston \& Maine 4s 10,000 Boston \& Maine $41 / 2 / 2$ 3,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 30,000 C., B. \& Q. 4 s 10,000 Chic., Mil. \& St. Paul 4½s 10,000 Chic., R. I. \& Pacific 4s 2,000 Conn. \& Pass. Rivers 4s 10,000 Delaware \& Hudson Co. 4s 8,000 Fitchburg 4s 12,000 Fitchburg 41⁄2s 15,000 Fitchburg 5 s 10,000 Illinois Central 3s 16,000 Illinois Central 31/2s 15,000 Illinois Central 4s 10,000 Louisville \& Nashville 5s 20,000 Maine Central 41/28 5,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$

Par Value $\$ 35,000$ N. Y., N. H. \& H. 4s 10,000 No. Maine Seaport 5 s 15,000 Northern Pacific 41/2s 13,000 Old Colony 4s 10,000 Vermont Valley 4112s 5,000 Worcester, Nash. \& R. 4s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s 40,000 Boston Elevated 41/2s 10,000 Boston \& Northern 4 s 5,000 Fitchburg \& Leominster 41/2s 10,000 Hoosac Valley 4s 5,000 Old Colony 4s
10,000 West End 41⁄2s
10,000 West End 5s 10,000 Worcester Consol. $4 \frac{1}{2}$ 2s

## Bank Stocks.

Shs.
75 Crocker NI. Bk., Turners Falls

# DANVERS SAVINGS BANK, DANVERS. 

## 13 MAPLE STREET.

Incorporated March 20, 1850. Number of corporators, 58 ; number of trustees, 19.

Joshua Armitage, President.
Charles H. Preston, Treasurer.
Arthur W. Beckford, Clerk of the Corporation.

Board of Trustees: Joshua Armitage, A. W. Beckford, J. A. Beckford, D. S. Brown, L. S. Couch, W. G. Fanning, A. P. Hutchinson, G. H. Parker, Julius Peale, C. N. Perley, I. D. Pope, C. H. Preston, A. H. Putnam, L. J. Ross, G. B. Sears, W. E. Smart, H. S. Tapley, H. H. Wilkins, I. M, Woodbury.

Board of Investment: Joshua Armitage, C. N. Perley, I. D. Pope, L. J. Ross, H. S. Tapley.

Auditing Committee: D. S. Brown, A. P. Hutchinson, G. B. Sears, H. S. Tapley.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.m. to 2 f.m.; Saturdays, 8 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.



## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising.Other Expenses. Total. |  |  |  |
| :--- | :---: | :---: | :---: | :---: | ---: | ---: | ---: |
| Amount paid for | $\$ 3,029.95$ | $\$ 5,766.70$ | $\$ 400.00$ | $\$ 162.58$ | $\$ 2,035.53$ | $\$ 11,394.76$ |  |
| Cost per $\$ 1,000$ of assets | .80 | 1.52 | .11 | .04 | .54 | 3.01 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.10 |

Gross income received during the year, $\$ 173,459.94$.

Rates on Investments and Loans (Average on All, 4.96\%).
Real estate loans (average rate, 5.39 per cent.): $4 \%, \$ 18,000 ; 5 \%, \$ 508,349.25 ; 51 / 4 \%, \$ 2,050 ; 51 / 2 \%$, $\$ 1,274,007.03 ; 53 / 4 \%, \$ 3,500 ; 6 \%, \$ 140,895$.
Personal loans (average rate, 5.89 per cent.): $53 \%, \$ 70,000 ; 6 \%, \$ 82,826.65$.
Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): $31 / 2 \%, \$ 164,000 ; 4 \%, \$ 564,500$; $41 / 4 \%, \$ 495,000 ; 41 / 2 \%, \$ 172,500 ; 43 / 4 \%, \$ 182,950 ; 5 \%, \$ 42,500 ; 7 \%, \$ 3,100 ; 8 \%, \$ 800 ; 14 \%$, $\$ 1,000$.

Number of loans not over $\$ 3,000$ each, 420 , amounting to $\$ 551,178.25$.
29 real estate loans made during year, amounting to $\$ 59,425$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 20,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 495,000 United States 41/48
182,950 U. S. Victory notes 43/4s
3,000 Danvers $31 / 2 \mathrm{~s}$
10,500 Danvers 4s 5,500 Saugus $41 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 1,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 25,000 Baltimore \& Ohio 4s 25,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$

Par Value.
$\$ 25,000$ Baltimore \& Ohio 5s 10,000 Bangor \& Aroostook 5s 70,000 Boston \& Maine 4 s 25,000 C., B. \& Q. 4 s 25,000 Chic., Indiana \& South. 4s 40,000 Chic., Mil. \& St. Paul 41⁄2s 25,000 Chicago \& Northwestern 4 s 50,000 Fitchburg $31 / 2 \mathrm{~s}$ 85,000 Illinois Central 4 s 35,000 N. Y. C. \& H. R. 4 s 25,000 N. Y., N. H. \& H. 31/28 45,000 N. Y., N. H. \& H. 4 s 15,000 Northern Pacific $4 \frac{1}{2}$ s 52,000 Pennsylvania $41 / 2$ s

## Street Railway Bonds.

Par Value.
$\$ 115,000$ Boston Elevated 4 s 25,000 Eastern Mass. $41 / 2 \mathrm{~s}$ 15,000 West End 4s 10,000 West End 41/2s

## Bank Stocks.

Shs.
10 Beverly National Bk.
10 Merchants N1. Bk., Boston
8 Webster \& Atlas Nl. Bk., Boston
75 Danvers N1. Bk.
21 Warren Nl. Bk., Peabody
51 Asiatic NI. Bk., Salem

# DEDHAM INSTITUTION FOR SAVINGS, DEDHAM. 

## 603 HIGH STREET.

Incorporated March 19, 1831. Number of corporators, 68; number of trustees, 15.

Clifton P. Baker, President.
Cornelius A. Taft, Clerk of the Corporation.

Joseph H. Soliday, Treasurer.
Edward C. Patl, Assistant Treasurer.

Board of Trustees: C.P. Baker, S. H. Capen, F. D. Ely, J. E. Fisher, A. H. Hongnon, R. W. Redman, F. P. Royce, J. H. Soliday, C. A. Taft, J. H. Tuttle, W. H. Wade, J. L. Wakefield, Winslow Warren, S. M. Weld, W. C. Wrlliams.

Board of Investment: C. P. Baker, Winslow Warren, S. H. Capen, R. W. Redman.

Auditing Committee: F. D. Ely, C. A. Taft, A. H. Hodgdon.

Deposits draw interest from first day of February, May, August and November; dividends are payable on Monday following the second Saturday of May and November. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.


## Liabilities.

Due depositors on 13,646 accounts, averaging $\$ 389.80$ each . . . . . $\$ 5,319,27264$
(Accounts opened during year, 959; closed, 1,433; decrease, 474)
Surplus:-
a. Guaranty fund ( $4.96 \%$ of deposits; increase during year, $\$ 2,061.34$ ) . . . 264,05411
b. Profit and loss (increase during year, $831,644.78$ ) . . . . . . 202,907 15

Current income: -
Interest
138,178 31

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other E | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$14,223.40 | \$11,974.98 | \$1,000.00 | - | \$1,781.19 | \$28,979.57 |
| Cost per \$1,000 of assets | 2.40 | 2.02 | . 17 | - | . 30 | 4.89 |
| Cost per $\$ 1,000$ of assets | ot including St | ate tax and |  | - |  | 2.32 |

Gross income received during the year, $\$ 283,638.50$.

Rates on Investments and Loans (Average on All, 4.98\%).
Real estate loans (average rate, 5.99 per cent.): $5 \%, \$ 3,150 ; 6 \%, \$ 1,767,100$.
Personal loans (average rate, 5.57 per cent.): $51 / 2 \%, \$ 590,000 ; 534 \%, \$ 125,000 ; 6 \%, \$ 50,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.) : $31 / 2 \%, \$ 457,250 ; 4 \%, \$ 1,487,290.90$; $41 / 4 \%, \$ 586,300 ; 41 / 2 \%, \$ 430,000 ; 43 / 4 \%, \$ 154,250 ; 5 \%, \$ 134,000 ; 6 \%, \$ 70,000 ; 8 \%, \$ 7,500$.

Number of loans not over $\$ 3,000$ each, 517 , amounting to $\$ 887,980$.
43 real estate loans made during year, amounting to $\$ 117,800$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 150,51087$

## SGHEDULE OF SECURITIES OWNED.

Public Frunds, Bonds.
Par Value.
$\$ 8,250$ United States $31 / 2 \mathrm{~s}$
200 United States 4s
586,300 United States 41/48
$154,250 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ 30,000 Boston $31 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 75,000$ Atch., Top. \& Santa Fé 4s 100,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 50,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 50,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 25,000 Boston \& Albany 4 s 20,000 Boston \& Lowell 4s 14,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 80,000 Boston \& Maine 4 s 45,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 25,000 Boston, R. B. \& L. $41 / 2 \mathrm{~s}$ 30,000 C., B. \& Q. 4 s 25,000 Chi., Mil. \& Puget Sound 4s 50,000 Chi., Mil. \& St. Paul 4s

Par Value.
\$52;000 Chic., Mil. \& St. Paul 4½3 24,000 Chic., Mil. \& St. Paul 6s 100,000 Chic. \& North. 4 s 45,000 Concord \& Montreal 4s 40,000 Delaware \& Hudson Co. 4 s 65,000 Fitchburg 4s 15,000 Fitchburg 41⁄2s 45,000 Fitchburg 6 s , notes 85,000 Illinois Central 31/2s 75,000 Lake Shore \& Mich. So. 4s 61,000 Louisville \& Nashville 5 s 1,000 Louisville \& Nashville 6s 110,000 Maine Central 41/2s 75,000 Minn., Slt. St. M. \& A. 4 s 50,000 Minn., St. P. \& Slt. St. M. 4s 50,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 50,000 N. Y. C. \& H. R. 4 s 20,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 160,000 N. Y., N. H. \& H. 4 s 30,000 Norwich \& Worcester 4 s 25,000 Old Colony $31 / 2 \mathrm{~s}$ 99,000 Old Colony 4 s 15,000 P., Gt. Falls \& C. $41 / 2 \mathrm{~s}$

Par Value.
$\$ 50,000$ Southern Pacific 4s 29,090 St. Paul, Minn. \& Man. 4 s 26,000 St. Paul, Minn. \& Man. 41⁄28 25,000 Washington Co. $31 / 2 \mathrm{~s}$ 28,000 Worc., Nash. \& R. 4 s

## Street Railway Bonds

\$100,000 Boston Elevated 4s 67,000 Boston Elevated 41/2s 15,000 Boston Elevated 5 s 50,000 Boston \& Northern 4 s 25,000 Holyoke 5s 13,000 Lynn \& Boston 5 s 30,000 Old Colony 4s 25,000 West End 41/2s 20,000 West End 5s

## Bank Stocks.

Shs.
75 Dedham NI. Bk.

# DORCHESTER SAVINGS BANK, BOSTON. 

## 586 COLUMBIA ROAD (DORCHESTER DISTRICT).

Incorporated April 16, 1894. Number of corporators, 32; number of trustees, 16.

Frederick L. Walker, President.
William H. Coggin, Clerk of the Corporation.

George W. Bradford, Treasurer.
Edgar A. Craig, Assistant Treusurer.

Board of Trustees: W. H. Abbott, F. W. Archer, G. W. Bradford, H. W. Burke, W. H. Coggin, Samuel Crowell, G. E. Frost, J. L. Gose, N. C. Harrison, L. J. Logan, John Morton, W. H. Robey, L. C. Southard, A. H. Stearns, F. L. Walker, E. S. Woodbury.

Board of Investment: F. L. Walker, W. H. Robey, H. W. Buree, N. C. Marrison, A. H. Stearns.

Auditing Committee: E. S. Woodbury, W. H. Robey, W. H. Coggin.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable next day following second Wednesday of April and October. Business hours: 9 s.x. to 3 p.м.; Saturdays, 9 A.м. to 12 м. and 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes |  |  |  | . |  |  | \$263,577 00 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes |  |  |  |  |  |  | 164,302 00 |
| Street railway bonds |  |  |  |  |  |  | 79,975 00 |
| American Tel. \& Tel. Co. bonds |  |  |  |  |  |  | 9,012 50 |
| 322 loans on real estate (average of each, $83,079.24$ ) |  |  |  |  |  |  | 991,515 00 |
| 114 loans on personal security |  |  |  |  |  |  | 665,574 48 |
| Real estate by foreclosure, etc. (assessed value, 810,700 ) |  |  |  |  |  |  | 7,218 12 |
| War savings stamps and thrift stamps |  |  |  |  |  |  | 10170 |
| Deposits in national banks or trust companies |  |  |  |  |  |  | 59,877 24 |
| Cash and cash items |  |  |  | . |  |  | 12,095 12 |

Total Assets
\$2,253,248 16

## Liabilities.

Due depositors on 8,260 accounts, averaging $\$ 256.15$ each . . . . . $\$ 2,115,85599$
(Accounts opened during year, 1,072; closed, 979; increase, 99)
Surplus:-
a. Guaranty fund (2.32\% of deposits; increase during year, $\$ 5,168.16$ ) . . . 49,109 23
b. Profit and loss (increase during year, $\$ 9,276.09$ ) . . . . . . 58,042 99

Unearned discount
Deposits or installments received on sales of Liberty Loan Bonds

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 3,218.84$ | $\$ 6,052.25$ | $\$ 612.00$ | $\$ 341.00$ | $\$ 1,518.35$ | $\$ 11,742.44$ |  |
| Cost per $\$ 1,000$ of assets | 1.42 | 2.68 | .27 | .15 | .67 | $\mathbf{5 . 1 9}$ |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 3.50 |

Gross income received during the year, $\$ 111,534.80$.

## Rates on Investments and Loans (Average on All, 5.51\%).

Real estate loans (average rate, 5.94 per cent.): $5 \%, \$ 50,500 ; 51 / 2 \%, \$ 19,800 ; 6 \%, \$ 921,215$.
Personal loans (average rate, 5.85 per cent.): $5 \%, \$ 10,000 ; 51 / 4 \%, \$ 15,000 ; 51 / 2 \%, \$ 140,300 ; 53 / 4 \%$, $\$ 28,800 ; 6 \%, \$ 471,474.48$.
Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): $3 \%, \$ 15,000 ; 31 / 2 \%, \$ 118,000$; $4 \%, \$ 102,550 ; 41 / 4 \%, \$ 35,000 ; 41 / 2 \%, \$ 165,000 ; 43 / 4 \%, \$ 67,000 ; 5 \%, \$ 24,000$.

Number of loans not over $\$ 3,000$ each, 243 , amounting to $\$ 432,413.02$.
7 real estate loans made during year, amounting to $\$ 19,300$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% . . . . . $\$ 40,79176$
Oct., 1919, 21/4\% . . . . . 42,647 11
Number of deposits during year, 13,025 , amounting to
678,333 83

Number of withdrawals during year, 7,165, amounting to . . . . . | $\$ 761,77270$ |
| ---: |
| $521,021 ~ 69$ |

Net increase in amount due depositors
$\$ 240,75101$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 90,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 35,000 United States 41/4s
57,000 U. S. Victory notes $43 / 4 / \mathrm{s}$
6,000 Massachusetts $31 / 2 \mathrm{~s}$
11,000 Boston $31 / 2 \mathrm{~s}$
11,000 Boston 4s
2,500 Brockton 4 s
17,000 Chelsea $31 / 2 \mathrm{~s}$
10,000 Chelsea $43 / 4 \mathrm{~s}$
2,000 Medford 4 s
5,000 New London, Ct., $31 / 2 \mathrm{~s}$
3,000 Seattle, Wash., 41/2s 10,000 Hyde Park 4s
1,050 Wareham 4s
1,000 West Rutland, Vt., 31/2s
1,000 W. \& So. Acton (W.S.D.) 4 s

## Railroad Bonds.

Par Value.
$\$ 20,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 3,000 Boston \& Albany $31 / 23$ 6,000 Boston \& Albany 4 s 5,000 Boston \& Maine 3 s 4,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 10,000 Boston \& Maine 4s 2,000 Bridgeton \& Saco River 4s 15,000 C., B. \& Q. 31/2s 5,000 Chic., Mil. \& St. Paul 4s 5,000 Chic. \& Northwestern 31/28 3,000 Conn. \& Pass. Rivers 4s 3,000 Dexter \& Piscataquis 4s 11,000 Fitchburg $31 / 2 \mathrm{~s}$ 3,000 Fitchburg 4s 10,000 Illinois Central 3s 15,000 Illinois Central 31/2s 10,000 Maine Central 41/2s 10,000 N. Y., N. H. \& H. 3½s

Par Value.
$\$ 12,000$ N. Y., N. H. \& H. 4s 10,000 Old Colony $31 / 2 \mathrm{~s}$
1,000 Old Colony 4s 2,000 P., Gt. Falls \& Con. $4 \frac{1}{2}$ s 2,000 Portland \& R. Falls 4s 5,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

$\$ 13,000$ Boston Elevated 4s
10,000 Boston Elevated 41/2s 5,000 Boston Elevated 5s 5,000 Boston \& Northern 4s 10,000 Marlboro \& Westboro 5 s 1,000 Mystic Valley 5s 1,000 So. Shore \& Boston 5 s 5,000 Worcester Consolidated 41/2s 5,000 Worcester Consol. 5 s 2,000 Worcester \& Holden 5s 25,000 Worcester \& Southbridge 41/2s

# EAST BOSTON SAVINGS BANK, BOSTON. <br> 10 MERIDIAN STREET (EAST BOSTON DISTRICT). 

Incorporated April 26, 1848. Number of corporators, 39; number of trustees, 22.

Robert J. Gove, President.
Ralph A. Hooper, Clerk of the Corporation.

Alvin P. Johnson, Treasurer.
Benjamin A. Delano, Assistant Treasurer.

Board of Trustees: O. G. Eaton, G. H. Gibby, R. J. Gove, W. H. Grainger, F. P. Gurney, Harry Hamilton, J. F. Hodge, A. P. Johnson, E. D. Leighton, H. H. Lynch, J. E. Lynch, J. T. Manson, D. P. McPherson, A. A. Martin, W. A. Morrison, Freeman Nickerson, Richard Prgeon, G. M. Porter, E. P. Robinson, W. C. Smith, G. M. Stalker, A. M. Walcott.

Board of Investment: J. E. Lynch, G. M. Porter, Harry Hamilton, E. D. Leighton, G. H. Gibby, R. J. Gove, F. P. Gurney.

Auditing Committee: R. J. Gove, G. M. Stalker, W. C. Smith.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 A.m. to 2 p.m.; also Saturdays, 2 to 5 p.m., for deposits only; during June, July, August and September, close at 1 p.m. Saturdays.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Liabilities.
Due depositors on 19,209 accounts, averaging $\$ 399.60$ each . . . . . $\$ 7,675,91931$ (Accounts opened during year, 1,763; closed, 2,528; decrease, 765) Surplus: -
a. Guaranty fund ( $4.85 \%$ of deposits; increase during year, $\$ 18,809.16$ )
372,343 85
b. Profit and loss (increase during year, $\$ 30,825.12$ )

364,309 74
Current income: -
Interest
Less bank building expenses not charged off $\quad . \quad . \quad . \quad . \quad \$ 65,62043$
1,06151
64,558 92

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. |  | Advertising. |  | Other Expenses. |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: | Total.

Gross income received during the year, $\$ 427,181.40$.

## Rates on Investments and Loans (Average on All, 5.21\%).

Real estate loans (average rate, 5.49 per cent.): $41 / 2 \%, \$ 42,500 ; 5 \%, \$ 401,695 ; 5 \frac{1}{2} \%, \$ 2,981,065 ; 6 \%$, \$376,150.
Personal loans (average rate, 5.55 per cent.): $5 \frac{1}{2} \%, \$ 400,000 ; 53 / 4 \%, \$ 50,000 ; 6 \%, \$ 26,300$.
Bonds, stocks, etc. (average rate on amounts invested, 4.89 per cent.): $31 / 2 \%, \$ 125,000 ; 4 \%, \$ 1,148,000$; $4.20 \%, \$ 15,000 ; 41 / 4 \%, \$ 883,550 ; 41 / 2 \%, \$ 723,000 ; 434 \%, \$ 211,250 ; 5 \%, \$ 418,000 ; 6 \%, \$ 132,000 ;$ $8 \%, \$ 2,000 ; 10 \%, \$ 14,000 ; 12 \%, \$ 82,400 ; 131 / 2 \%, \$ 8,000 ; 16 \%, \$ 20,500 ; 20 \%, \$ 47,500$.

Number of loans not over $\$ 3,000$ each, 1,191 , amounting to $\$ 2,177,335$.
32 real estate loans made during year, amounting to $\$ 81,200$.

Dividends, Deposits and Withdrawals.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 425,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 883,550 United States 41/4s
211,250 U. S. Victory notes 43/4s 114,000 Massachusetts 4s 10,000 Beverly 4 s 140,000 Boston 48
14,000 Brockton 4s
10,000 Chelsea 4s
15,000 Dayton, 0., 5s 48,000 Fall River 4s
4,000 Fall River 41/28
9,000 Gloucester 4s
18,000 Haverhill 4s
24,000 Lowell 4s
31,000 Lynn 4s
9,000 Mariborough 48 50,000 Minneapolis, Minn., 4s
25,000 New Bedford 4s
10,000 Newton 48
20,000 Oakland, Cal., 5 s
42,000 Omaha, Neb., 41/28
34,000 Quincy 4 s
30,000 San Francisco, Cal., 5s
20,000 Springfield 4s
10,000 Taunton 4s 8,000 Agawam 4s 25,000 Attleborough 4s
10,000 Easthampton 4s 33,000 Falmouth 4s 18,000 Mattapoisett 4s 25,000 Norwood 4s
13,000 Reading 4 s

Par Value.
$\$ 10,000$ Swampscott 4s
12,000 West Springfield 4s 10,000 Winthrop 4s

## Public Funds, Notes.

\$15,000 Belmont 4.20\% 8,000 Stoneham 4s

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 4s 28,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 20,000 Bangor \& Aroostook 5 s 50,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 15,000 Boston \& Albany 5 s 25,000 Boston \& Maine 4 s 25,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 20,000 Central R.R. of N. J. 5 s 15,000 C., B. \& Q. 4 s
50,000 Chic., Mil. \& St. P. 5 s 25,000 Chic. \& Northwestern 4s 23,000 Chic. \& Northwestern 5s 25,000 Cleveland \& Pitts. $31 / 2 \mathrm{~s}$ 31,000 Cleveland \& Pitts. $41 / 2 \mathrm{~s}$ 25,000 Conn. River $31 / 2 \mathrm{~s}$ 25,000 Fitchburg 41/28 25,000 Fre., Elkhorn \& M. V. 68 $25,000 \mathrm{Kal}$., Alle. \& G. Rap. 5 s 25,000 Lake Shore \& Mich. So. 4 s 25,000 Louisville \& Nashville 5 s 29,000 Louisville \& Nashville 6s 25,000 Maine Central 41/28 50,000 Mich. Cent.-Det. \& B. C. 5s

Par Value
$\$ 50,000$ Mil., L. S. \& W. 5 s
13,000 Mil., L. S. \& W. 6s 25,000 Minn., Slt. St. M. \& Atl. 4s 25,000 N. Y., N. H. \& H. $31 / 23$ 85,000 N. Y., N. H. \& H. 48 15,000 No. Maine Seaport 5 s 50,000 Old Colony 4s 25,000 Pennsylvania 41/2s 25,000 Portland \& Ogdens. $41 / 23$
5,000 Ports., Gt. F. \& Con. $41 / 2 \mathrm{~s}$ 15,000 Rome, Wat. \& Ogdens. 5 s 25,000 St. Johns. \& L. Champ. 5s 40,000 St. Paul, Minn. \& Man. 6s 25,000 St. Paul \& Northern Pac. 6s 25,000 Vermont Valley 41/28

## Street Railway Bonds.

$\$ 75,000$ Boston Elevated 4s 38,000 Boston Elevated 41/2s 20,000 Lynn \& Boston 5 s 25,000 Springfield 4 s 25,000 West End 4s

## Bank Stocks.

Shs.
20 Commercial N1. Bk., Boston
475 First Nl. Bk., Boston
67 Fourth-Atlantic NI. Bk., Boston
80 Merchants N1. Bk. Boston
125 Metropolitan Trust Co., Boston 757 Nl. Shawmut Bk., Boston
15 Nl. Union Bk., Boston
205 Second N1. Bk., Boston

## EAST BRIDGEWATER SAVINGS BANK, EAST BRIDGEWATER.

## 29 BEDFORD STREET.

Incorporated March 8, 1870. Number of corporators, 44; number of trustees, 18.

Clarence A. Chandler, President.
Charles F. Mann, Treasurer.
Edward S. Whitmarsh, Clerk of the Corporation.

Board of Trustees: G. A. Burrell, C. A. Chandler, D. C. French, F. E. Fuller, R. O. Harris, F. O. Keith, S. A. Keith, A. L. Leland, C. F. Mann, E. T. Morse, C. L. Nutter, R. W. Nutter, G. A. Root, W. S. Shaw, E. N. Ward, C. W. Waterman, G. M. Webber, E. S. Whitmarsh.

Board of Investment: E. N. Ward, E. S. Whitmarsh, C. W. Waterman, E. T. Morse, C. F. Mann.

Auditing Committee: C. A. Chandler, W. S. Shaw, F. E. Fuller.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 A.m. to 12 m ; also Wednesdays, 6.30 to 8 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 245,39297$
Railroad bonds and notes . . . . . . . . . . . 432,85625
Street railway bonds . . . . . . . . . . . . 78,837 50
American Tel. \& Tel. Co. bonds . . . . . . . . . . 44,05750
Stocks of banks and trust companies . . . . . . . . . 35,80000
Securities acquired in settlement of indebtedness . . . . . . . 19,618 75
371 loans on real estate (average of each, $\$ 3,361.41$ ) . . . . . . $1,247,08200$
90 loans on personal security . . . . . . . . . . 871,302 50

Bank building and fixtures (estimated value, $\$ 10,000$; assessed value, $\$ 8,500$ ) . . 10,00000
Deposits in national banks or trust companies . . . . . . . 27,097 65
Cash and cash items . . . . .
2,340 96

Total Assets

\$3,014,386 08

## Liabilities.

| Due depositors on 4,773 accounts, averaging $\$ 563.87$ each (Accounts opened during year, 347; closed, 864; decrease, 17) |  |  | \$2,691,328 56 |
| :---: | :---: | :---: | :---: |
| Surplus: - |  |  |  |
| a. Guaranty fund (4.91\% of deposits; increase during year, \$475.20) |  |  | 132,234 43 |
| b. Profit and loss (increase during ycar, $\$ 11,361.62$ ) |  |  | 123,191 90 |

Current income: -



## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Expe | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$5,254.90 | \$7,089.00 | \$500.00 | \$50.80 | \$2,036.19 | \$14,930.89 |
| Cost per \$1,000 of assets | 1.74 | 2.35 | . 17 | . 02 | . 68 | 4.96 |
| Cost per \$1,000 of assets | t including | e tax and |  | . | - | 3.05 |

Gross income received during the year, $\$ 161,015.45$.

## Rates on Investments and Loans (Average on All, 5.48\%).

Real estate loans (average rate, 5.87 per cent.): $5 \%, \$ 105,400 ; 51 / 2 \%, \$ 117,300 ; 6 \%, \$ 1,024,382$.
Personal loans (average rate, 5.72 per cent.): $43 \%, \$ 1,750 ; 51 / 2 \%, \$ 400,000 ; 53 / 4 \%, \$ 204,500 ; 6 \%$, $\$ 250,090 ; 6.02 \%, \$ 9,962.50 ; 7 \%, \$ 5,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.67 per cent.): $31 / 2 \%, \$ 90,000 ; 4 \%, \$ 233,200$; $41 / 4 \%, \$ 169,700 ; 41 / 2 \%, \$ 91,000 ; 43 / 4 \%, \$ 78,850 ; 5 \%, \$ 157,000 ; 6 \%, \$ 5,000 ; 8 \%, \$ 2,000 ; 9 \%$, $\$ 6,200 ; 10 \%, \$ 5,000 ; 11 \%, \$ 7,500 ; 12 \%, \$ 7,500 ; 131 / 2 \%, \$ 600 ; 20 \%, \$ 4,500$.

Number of loans not over $\$ 3,000$ each, 204, amounting to $\$ 270,482$.
7 real estate loans made during year, amounting to $\$ 12,750$.

| Ordinary dividends declared during year: Jan., 1919, 21/4\% |  | - |  |  |  | \$57,796 12 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| July, 1919, 21⁄2\% |  |  |  |  |  | 64,499 99 |
| Number of deposits during year, 4,274 , amounting to | - | - |  |  | - | 300,140 22 |
|  |  |  |  |  |  | \$422,436 33 |
| Number of withdrawals during year, 2,749, amounting to | - | - |  |  |  | 346,609 57 |
| Net increase in amount due depositors | - | - |  |  | . | \$75,826 76 |

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 200$ United States 4s 169,700 United States 41/4s 78,850 U. S. Victory notes 43/4s

## Railroad Bonds.

$\$ 20,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 25,000 Baltimore \& Ohio 5 s 20,000 Boston \& Albany 5s 25,000 Boston \& Maine 41/2s 25,000 C., B. \& Q. $31 / 28$ 30,000 C., B. \& Q. 4 s

Par Value.
$\$ 25,000$ C., Mil. \& St. Paul 4s 25,000 C., Mil. \& St. Paul 5 s 5,000 Connecticut River 6s, notes 25,000 Chic. \& Northwestern 4s 10,000 Chic. \& Northwestern 5 s 10,000 Delaware \& Hudson 4s 5,000 Fitchburg 4s 6,000 Fitchburg 41/2s 25,000 Fitchburg 5 s 10,000 Illinois Central 31/2s 12,000 Louisville \& Nashville 5s 35,000 N. Y., N. H. \& H. $31 / 28$ 45,000 N. Y., N. H. \& H. 48 15,000 Old Colony 4s 10,000 Penobscot Shore Line 4s 30,000 Pennsylvania 5s

## Street Railway Bonds.

Par Value.
$\$ 5,000$ Boston Elevated 4s 50,000 Boston Elevated 41/28 10,000 Boston \& Northern 4s 10,000 Mystic Valley 5 s 5,000 West End 4s

## Bank Stocks.

Shs.
45 First Nl. Bk., Boston
75 Fourth-Atlantic Nl. Bk., Boston
6 Merchants NI. Bk., Boston
50 State Street Tr. Co., Boston
20 Webster \& Atlas Nl. Bk., Boston 75 Brockton NI. Bk.
62 Home NI. Bk., Brockton

# EAST CAMBRIDGE SAVINGS BANK, CAMBRIDGE. 292 CAMBRIDGE STREET (EAST CAMBRIDGE). 

Incorporated April 29, 1854. Number of corporators, 34; number of trustees, 17.

Gustavus Goepper, President.
Richard S. Hall, Clerk of the Corporation.

William E. Lloyd, Treasurer.
Charles H. Sloan, Assistant Treasurer.

Board of Trustees: G. W. Dearborn, J. G. Ferguson, Gustavus Goepper, W. F. Goepper, A. H. Graustein, M. J. Harty, F. W. Hastings, G. H. Lawrence, W. E. Lloyd, F. H. Marshall, C. J. McIntire, D. C. Proudfoot, W. F. Ross, C. H. Sloan, W. P. Sutton, F. B. Wheeler, H. E. Worcester.

Board of Investment: Gustavus Goepper, F. B. Wheeler, D. C. Proudfoot, J. G. Ferguson, F. W. Hastings.

Auditing Committee: F. B. Wheeler, M. J. Harty, W. F. Goepper.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 A.m. to 12 m.; also Tuesdays, for deposits only, from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets

\$8,350,663 33

## Liabilities.

Due depositors on 14,423 accounts, averaging $\$ 524.80$ each
$\$ 7,569,23466$
(Accounts opened during year, 2,089; closed, 1,848; increase, 241)
Surplus: -
a. Guaranty fund ( $4.98 \%$ of deposits; increase during year, $\$ 27,451.05$ ) . . 377,23642
b. Profit and loss (increase during year, $\$ 19,738.80$ ) . . . . . . 363,211 92

Current income: -
Interest . . . . . . . . . . \$17,100 09
Less current expenses not charged off . . . . . 1,366 68
Deposits or installments received on sales of Liberty Loan Bonds
Customers' coupon interest


Gross income received during the year, $\$ 407,590.27$.

## Rates on Investments and Loans (Average on All, 5.30\%).

Real estate loans (average rate, 5.55 per cent.) : $5 \%, \$ 142,940 ; 51 / 2 \%, \$ 3,404,340 ; 6 \%, \$ 528,850$.
Personal loans (average rate, 5.80 per cent.): $5 \%, \$ 1,000 ; 51 / 2 \%, \$ 422,500 ; 53 / 4 \%, \$ 570,000 ; 55 / 8 \%$, $\$ 25,000 ; 6 \%, \$ 476,623.13 ; 61 / 8 \%, \$ 30,000 ; 61 / 4 \%, \$ 30,000 ; 61 / 2 \%, \$ 50,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.58 per cent.): $31 / 2 \%, \$ 135,350 ; 4 \%, \$ 560,600$; $41 / 4 \%, \$ 841,800 ; 41 / 2 \%, \$ 348,750 ; 43 / 4 \%, \$ 209,100 ; 5 \%, \$ 345,000 ; 6 \%, \$ 74,850 ; 7 \%, \$ 1,100 ; 8 \%$, $\$ 40,400 ; 12 \%$, $\$ 21,900 ; 14 \%, \$ 3,300$.

Number of loans not over $\$ 3,000$ each, 1,041 , amounting to $\$ 1,720,350$.
106 real estate loans made during year, amounting to $\$ 265,950$.

Dividends, Deposits and Withdrawals.


Net increase in amount due depositors
\$552,402 59

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 350$ United States $31 / 2 \mathrm{~s}$
600 United States 4s
815,800 United States 41/4s
209,100 U. S. Victory notes $43 / 4 \mathrm{~s}$
20,000 Boston $31 / 2 \mathrm{~s}$
27,000 Boston 4s
10,000 Boston $41 / 4 \mathrm{~s}$
67,000 New Bedford 4s
34,000 Quincy 4s
5,000 San Francisco, Cal., 5 s
33,000 Belmont 4s
25,000 Chelmsford $41 / 28$
9,000 Hull $4 s$
15,750 Hull $41 / 2 \mathrm{~s}$
16,000 Swampscott 41/48

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 4 s 25,000 Baltimore \& Ohio 41/2s 50,000 Baltimore \& Ohio 5 s 15,000 Boston \& Albany $31 / 28$

Par Value.
$\$ 70,000$ Boston \& Albany 4 s
35,000 Boston \& Albany 5 s 25,000 Boston \& Maine 31/28 40,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 15,000 Chic., Mil. \& St. Paul 4s 20,000 Chic., Mil. \& St. Paul 41/2s 5,000 Chic., Mil. \& St. Paul 5 s 30,000 Chicago \& Northwestern 5 s 15,000 Conn. \& Pass. Rivers 4s 50,000 Conn. River $31 / 2 \mathrm{~s}$ 25,000 Illinois Central $31 / 28$ 5,000 Illinois Central 4s 50,000 Louisville \& Nashville 5 s 31,000 Louisville \& Nashville 6 s 10,000 Mil., L. S. \& Western 5 s 25,000 Minn., St. P. \& St. Ste. M.4s
6,000 Montana Central 6s 30,000 N. Y. C. \& H. R. 4 s 30,000 N. Y., N. H. \& H. 4s 75,000 No. Maine Seaport 5 s 106,000 Pennsylvania 41/2s 20,000 Pitts., McKees. \& Yough. 6s 2,000 P., Gt. Falls \& Con. 41/2s 50,000 Portland Terminal Co. 4s

> Street Railway Bonds. Par Value.
> $\$ 115,000$ Boston Elevated 41/2s 15,000 Boston \& Northern 4 s 15,000 Eastern Massachusetts 6s 15,000 Marlboro \& Westboro 5s 5,000 West End 4s 70,000 West End 5s

## Bank Stocks.

Shs.
12 Eliot NI. Bk., Boston
150 Fidelity Tr. Co., Boston
125 Metropolitan Tr. Co., Boston
50 NI. Shawmut Bk., Boston
54 NI. Union Bk., Boston
50 Webster \& Atlas NI. Bk., Boston
25 Charles River Tr. Co., Cambridge
144 Lechmere NI. Bk., Cambridge
33 Concord Nl. Bk.
11 Fall River Nl. Bk.
35 First Nl. Bk., Marlborough

# EASTHAMPTON SAVINGS BANK, EASTHAMPTON. <br> 105 MAIN STREET 

Incorporated February 10, 1869. Number of corporators, 43; number of trustees, 25.

George B. Noble, President.<br>Charles H. Johnson, Treasurer.<br>Frederick E. Judd, Clerk of the Corporation.<br>Board of Trustees: George Astill, C. A. Buffum, J. J. Burke, G. S. Colton, G. A. Cook, W. F. Coyle, John Cullen, F. E. Judd, J. N. Lyman, H. L. Mansfield, A. D. Montague, F. P. Newkirk, G. B. Noble, H. L. Parsons, F. W. Pitcher, W. L. Pitcher, G. H. Pomeroy, J. E. Porter, H. W. Rust, E. L. Shaw, R. M. Smith, H. O. Strong, H. M. Taylor, John Wanat, W. H. Wright.

Board of Investment: G. B. Noble, John Cullen, F. P. Newkirk, J. N. Lyman, H. M. Taylor.

Auditing Committee: F. E. Judd, H. W. Rust, W. L. Pitcher.

Deposits draw interest from fourth Tuesday of each month; dividends are payable the fourth Tuesday of January and July. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.; 7 to 8 p.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.


## Liabilities.

Due depositors on 7,427 accounts, averaging $\$ 378.50$ each
$\$ 2,811,09099$
(Accounts opened during year, 2,129; closed, 632; increase, 1,497)
Surplus: -
a. Guaranty fund (4.59\% of deposits; increase during year, $\$ 8,000$ ) . . . . $\quad . \quad 129,00000$
b. Profit and loss (increase during year, $\$ 10,659.97$ ) .

Current income: -

Deposits or installments received on sales of Liberty Loan Bonds
Bills payable

|  | State Tax ( Net ) . | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$2,877.11 | \$8,885.01 | - | \$635.77 | \$2,631.78 | \$15,029.67 |
| Cost per $\$ 1,000$ of assets | . 92 | 2.86 | - | . 20 | . 85 | 4.83 |
| Cost per \$1,000 of assets | not including St | ate tax and |  |  |  | 3.91 |

Gross income received during the year, $\$ 146,790.13$.

## Rates on Investments and Loans (Average on All, 5.30\%).

Real estate loans (average rate, 5.50 per cent.): $5 \%, \$ 35,095.73 ; 51 / 2 \%, \$ 1,676,924.68 ; 6 \%, \$ 35,105$.
Personal loans (average rate, 5.95 per cent.) : $5 \%, \$ 897 ; 51 / 2 \%, \$ 40,000 ; 53 \%, \$ 15,000 ; 6 \%, \$ 168,750.01$; $61 / 4 \%, \$ 25,000 ; 61 / 2 \%, \$ 10,000 ; 7 \%, \$ 400$.
Bonds, stocks, etc. (average rate on amounts invested, 4.76 per cent.): $3 \%, \$ 14,000 ; 3 \frac{1}{2} \%, \$ 40,000$; $4 \%, \$ 257,000 ; 4 \frac{1}{4} \%, \$ 187,600 ; 41 / 2 \%, \$ 83,000 ; 43 / 4 \%, \$ 83,380 ; 5 \%, \$ 146,100 ; 51 / 2 \%, \$ 14,000 ;$ $6 \%, \$ 58,900 ; 7 \%, \$ 21,000 ; 8 \%, \$ 5,000 ; 10 \%, \$ 32,500 ; 12 \%, \$ 5,000 ; 20 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 737 , amounting to $\$ 855,647.84$
92 real estate loans made during year, amounting to $\$ 323,965$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 187,600$ United States $41 / 18$
83,380 U. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Andover 4s
1,000 Boston 4s
4,000 Brockton 4 s
5,000 Brockton $41 / 28$
1,000 Dayton, 0 ., 5 s
1,000 Holyoke 4s
5,000 Hyde Park 4s 10,000 Lawrence 4s
1,000 Los Angeles, Cal., 4s
8,000 Quincy 4s
8,000 Salem 4s
1,000 Seattle, Wash., 41/2s
6,000 Seattle, Wash., 59
5,000 Stoneham 4s
Public Funds, Notes.
84,000 Southampton $51 / 25$

## Railroad Bonds

84,000 Aroostook Northern 5 s 10,000 Baltimore \& Ohio 4 s 17,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 15,000 Baltimore \& Ohio 5s 5,000 Bangor \& Aroostook 5s 6,000 Boston \& Albany 5 s 1,000 Boston \& Lowell 4s 10,000 Boston \& Maine 4 s 5,000 Boston \& Providence 6 s 5,000 C., B. \& Q. 4 s

Par Value. $\$ 2,000$ Chi., Ind. \& Southern 4s 10,000 Chi., Mil. \& Puget Sound 4s 20,000 Chic., Mil. \& St. Paul 41/2s 10,000 Chic., Mil. \& St. Paul 5 s 5,000 Cleve., Lorain \& Wheeling 5 s 3,000 Conn. River 4 s 10,000 Fitchburg 4s 10,000 Fitchburg 5 s 14,000 Illinois Central 3s 20,000 Illinois Central 31/2s 20,000 Louisville \& Nashville 58 10,000 Louisville \& Nashville 6s 10,000 Maine Central 41/28 10,000 Minn., St. P. \& Slt. St. M. 4 s 10,000 Mobile \& Ohio 6s 27,000 N. Y. C. \& H. R. 48 20,000 N. Y., N. H. \& H. 3½s 15,000 N. Y., N. H. \& H. 4s 26,000 No. Maine Seaport 5 s 10,000 Northern Pacific 41/23 4,000 Northern Pacific 6s 3,000 Old Colony 4 s 5,000 Pennsylvania 4s 10,000 Pennsylvania $41 / 2 \mathrm{~s}$ 5,000 Portland Terminal Co. 4 s

## Street Railway Bonds.

\$5,000 Boston Elevated 4s 10,000 Boston Elevated 5s 23,000 Boston \& Northern 4 s 1,000 Brockton 5s 10,000 Georgetown, Row. \& Ip. 5s

Par Value \$1,500 Holyoke 5s 2,000 Marlboro \& Westboro 5s 5,000 Old Colony 4s 10,000 Springfield 4s 5,000 West End 4s 5,000 West End 41/23 5,000 West End 5s 10,000 West End 7s 5,000 Worcester Consolidated 4/2s

Gas, Electric and Water Company Bonds.
$\$ 10,000$ Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
66 First NI. Bk., Adams
10 American Trust Co., Boston
25 Nl. Shawmut Bk., Boston
25 Old Colony Trust Co., Boston
100 First Nl. Bk., Easthampton
50 Metacomet Nl. Bk., Fall River
4 Monson Nl. Bk.
50 North Adams NI. Bk.
20 Hamp. Co. Nl. Bk., Northampton
60 Pittsfield NI. Bk.
132 Chapin Nl. Bk., Springfield
125 Chicopee NI. Bk., Springfield
100 Pynchon NI. Bk., Springfield
200 Springfield NI. Bk.
13 Ware Trust Co.
50 First NI. Bk., Westicld

# EAST WEYMOUTH SAVINGS BANK, EAST WEYMOUTH. <br> 714 BROAD STREET. 

Incorporated February 20, 1872. Number of corporators, 39; number of trustees, 17.


## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 3,896 accounts, averaging $\$ 424.39$ each . . . . . $\$ 1,653,43831$
(Accounts opened during year, 609; closed, 479; increase, 180)
Surplus:

Current income: -
a. Interest . . . . . . . \$4,736 69
b. Rent account, etc. . . . . . 5056

Less current expenses not charged off . . $\$ 60657$
Less bank building expense account
6894

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expens | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$2,249.04 | \$5,600.00 | \$750.00 | \$150.00 | \$1,930.40 | \$10,679.44 |
| Cost per $\$ 1,000$ of assets | 1.27 | 3.18 | . 42 | . 08 | 1.09 | 6.04 |
| Cost per $\$ 1,000$ of assets | ot including Sta | e tax and r |  |  | . . | 4.3 |

Gross income received during the year, $\$ 84,837.04$.

Rates on Investments and Loans (Average on All, 5.23\%).
Real estate loans (average rate, 5.72 per cent.): $5 \%, \$ 194,425.65 ; 51 / 2 \%, \$ 117,430 ; 53 / 4 \%, \$ 2,900 ; 6 \%$. $\$ 584,832.15 ; 61 / 2 \%, \$ 1,617.50 ; 7 \%, \$ 2,631 ; 8 \%, \$ 300$.
Personal loans (average rate, 5.84 per cent.): $53 / 4 \%, \$ 100,000 ; 6 \%, \$ 35,500 ; 61 / 4 \%, \$ 8,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): $31 / 2 \%, \$ 38,000 ; 4 \%, \$ 195,000$; $41 / 4 \%, \$ 92,300 ; 41 / 2 \%, \$ 155,000 ; 43 / 4 \%, \$ 29,090 ; 5 \%, \$ 106,000$.

Number of loans not over $\$ 3,000$ each, 361 , amounting to $\$ 476,741.30$.
29 real estate loans made during year, amounting to $\$ 68,400$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 92,300$ United States 41/4s 29,090 U. S. Victory notes $43 / 4 \mathrm{~s}$
11,000 Chelsea 4s
12,000 Attleborough 31/2s
1,000 Easthampton 4s
1,000 Milton $31 / 29$

## Railroad Bonds.

$\$ 25,000$ Aroostook Northern 5s 15,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$

Par Value. $\$ 5,000$ Baltimore \& Ohio 4s 10,000 Baltimore \& Ohio 41/2s 20,000 Bangor \& Aroostook 5s 10,000 Boston \& Albany 4s 10,000 Boston \& Maine 4s 85,000 Boston \& Maine 41/2s $10,000 \mathrm{Chi}$., Burl. \& Quincy 31/2s 5,000 Chi., Mil. \& Puget Sound 4s 10,000 Fitchburg 4s 10,000 Fitchburg 5s 5,000 Lake Shore \& Mich. So. 4s 5,000 Louisville \& Nashville $41 / 23$

Par Value. $\$ 10,000$ Louisville \& Nashville 5 s 10,000 N. Y. C. \& H. R. 4 s 91,000 N. Y., N. H. \& H. 4s 25,000 No. Maine Seaport 5s 3,000 Old Colony 4 s

## Street Railway Bonds.

$\$ 30,000$ Boston Elevated 41/2s
25,000 Eastern Massachusetts 41/2s
15,000 Lynn \& Boston 5s 1,000 Worcester Consol. 5s

# ELIOT SAVINGS BANK, BOSTON. <br> <br> 165 DUDLEY STREET. 

 <br> <br> 165 DUDLEY STREET.}

Incorporated February 4, 1864. Number of corporators, 62; number of trustees, 24.

Albert E. Carr, President.<br>Frank E. Granger, Treasurer. Seth A. Fowle, Clerk of the Corporation.<br>Board of Trustees: S. G. Adams, C. E. Aldrich, Augustus Bacon, Judson Baldwin, C. T. Barry, D. M. Blair, J. F. F. Brewster, A. E. Carr, C. I. DeNormandie, S. A. Fowle, A. F. Hayden, C. L. Hayward, G. P. Hodgdon, Frank Houghton, W. S. Leland, F. W. Mendum, F. N. Nay, Gorham Rogers, F. N. Russell, L. D. Seaver, W. H. Slocum, F. E. Smith, S. E. Tineham, F. O. Whitney.<br>Board of Investment: A. E. Carr, W. S. Leland, C. L. Hayward, Gorham Rogers, C. E. Aldrich, L. D. Seaver.<br>Auditing Committee: L. D. Seaver, G. P. Hodgdon, Frank Houghton.<br>Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the Thursday following the second Wednesday of April and October. Business hours: 9 A.m. to 3 р.м.; Saturdays, 9 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 19,959 accounts, averaging $\$ 411.45$ each . . . . . $\$ 8,810,92337$
(Accounts opencd during year, 2,372; closed, 2,105; increase, 267)
Surplus: -
a. Guaranty fund ( $4.94 \%$ of deposits; increase during year, $816,129.13$ ) . . 435,62316
b. Profit and loss (increase during year, $\$ 1,871.96$ ) . . . . . . 137,973 03

Deposits or installments received on sales of Liberty Loan Bonds

3,413 84
67,523 00

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | ther Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$19,472.05 | \$17,884.77 | \$5,000.00 | \$300.40 | \$5,233.09 | \$47,890.31 |
| Cost per $\$ 1,000$ of assets | 2.06 | 1.89 | . 53 | . 03 | 55 | 5.06 |
| Cost per \$1,000 of assets | ot including | te tax an |  |  |  | 2.4 |

Gross income received during the year, $\$ 447,586.20$.

## Rates on Investments and Loans (Average on All, 5.08\%).

Real estate loans (average rate, 5.74 per cent.): $41 / 2 \%, \$ 31,500 ; 43 / 4 \%, \$ 3,000 ; 5 \%, \$ 388,600 ; 51 / 4 \%$ r $\$ 8,880 ; 51 / 2 \%, \$ 689,075 ; 6 \%, \$ 1,893,010$.
Personal loans (average rate, 5.71 per cent.): $51 / 2 \%, \$ 1,215,000 ; 53 \%, \$ 367,100 ; 6 \%, \$ 864,264.55$.
Bonds, stocks, etc. (average rate on amounts invested, 4.12 per cent.): $3 \%, \$ 25,000 ; 31 / 2 \%, \$ 1,111,700$; $4 \%, \$ 1,336,500 ; 4 \frac{1}{4} \%, \$ 498,850 ; 41 / 2 \%, \$ 328,000 ; 43 / 4 \%, \$ 262,100 ; 5 \%, \$ 85,000 ; 6 \%, \$ 75,000:$ $14 \%, \$ 3,000$.

Number of loans not over $\$ 3,000$ each, 366 , amounting to $\$ 728,965$.
50 real estate loans made during year, amounting to $\$ 271,750$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
8531,532 7 S

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

 Par Value.$\$ 250,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
200 United States $31 / 2 \mathrm{~s}$ 498,850 United States 41/4s 262,100 U. S. Victory notes $43 / 4 \mathrm{~s}$ 150,000 Massachusetts $31 / 2 \mathrm{~s}$ 10,000 Bristol County 4 s 125,000 Boston $31 / 2 \mathrm{~s}$
13,000 Brockton 4 s 25,000 Fall River $31 / 2 \mathrm{~s}$
10,000 Fall River 4s
26,000 Gloucester $31 / 2 \mathrm{~s}$
19,000 Holyoke 4s
2,000 Lynn 31/2s
51,000 Lynn 4s
28,000 New Bedford 31/2s
66,000 New Bedford 4 s
39,000 Newburyport $31 / 2$ s
13,000 Newton $31 / 25$
3,000 Somerville $41 / 2 \mathrm{~s}$
15,000 Taunton 4s
25,000 Waltham $31 / 2 \mathrm{~s}$
33,500 Worcester $31 / 23$
10,000 Danvers 4s

Public Funds, Notes. Par Value.
813,500 Dedham 4s
22,000 Dalton (F. D.) 4s

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 4 s 13,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 26,000 Boston \& Albany 4 s 10,000 Boston \& Albany 5 s 50,000 Boston \& Lowell 41/28 50,000 Boston \& Lowell 6 s 100,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 50,000 Boston \& Maine 4 s 25,000 Boston, Rev. B. \& Lynn 41/2s 100,000 C., B. \& Q. $31 / 2 \mathrm{~B}$ 125,000 C., B. \& Q. 4 s 50,000 Chic. \& Northwestern 4s 50,000 Concord \& Montreal 4 s 25,000 Conn. \& Pass. Rivers 4s 25,000 Conn. River 4s 25,000 Erie \& Pittsburgh $31 / 2 \mathrm{~s}$ 25,000 Fitchburg $31 / 2 \mathrm{~s}$ 50,000 Fitchburg 4 s 25,000 Illinois Central 3 s

Par Value. $\$ 100,000$ Illinois Central $31 / 2 \mathrm{~s}$ 25,000 Michigan Central $31 / 2 \mathrm{~s}$ 50,000 Minn., St. P. \& Slt. St. M. is 50,000 New England 4s 75,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 25,000 N. Y. \& N. E. Term. 4 s 30,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 169,000 N. Y., N. H. \& H. 4s 25,000 No. Maine Seaport 5 s 145,000 Old Colony 4s
25,000 Peoria \& Northw. $31 / 28$
25,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

$\$ 57,000$ Boston Elevated 4s
60,000 West End 4s
50,000 West End 5 s
Gas, Electric and Water Company Bonds.
$\$ 25,000$ Boston Cons. Gas Co. 6s

## Bank Stocks.

Shs.
30 Merchants N1. Bk., Boston

## ESSEX SAVINGS BANK, LAWRENCE.

## 296 ESSEX STREET.

Incorporated March 15, 1847. Number of corporators, 27; number of trustees, 13.

Walter E. Parker, President.<br>Albert I. Couch, Treasurer.<br>Franklin Butler, Clerk of the Corporation.

Board of Trustees: C. U. Bell, Franklin Butler, T. M. Cogswell, A. I. Couch, F. B. Davis, F. H. Eaton, G. E. Kunhardt, R. J. Macartney, W. E. Parker, Byron Truell, J. E. Varney, Richard Ward, H. K. Webster.

Board of Investment: W. E. Parker, H. K. Webster, J. E. Varney, F. H. Eaton.

Auditing Committee: F. B. Davis, Franklin Butler, R. J. Macartney.

Deposits draw interest from third Wednesday in January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.m. to 1 p.m.; Saturdays, 9 А.м. to 4 р.м. and 7 to 8 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 2,488,20000$


Total Assets
\$17,289,030 93

## Liabilities.

Due depositors on 30,811 accounts, averaging $\$ 513.34$ each . . . . . $\$ 15,816,60528$
(Accounts opened during year, 5,512; closed, 4,650; increase, 862)
Surplus: -
a. Guaranty fund ( $4.90 \%$ of deposits; increase during year, $\$ 60,000$ ) . . . 775,00000
b. Profit and loss (increase during year, $\$ 3,122.16$ ) . . . . . . 662,378 15

Deposits or installments received on sales of Liberty Loan Bonds . . . . 32,717 50
Savings club . . . . . . . . . . . . . 2,330 00

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$21,159.27 | \$31,677.31 | \$5,000.00 | \$2,121.02 | \$10,430.78 | \$70,388.38 |
| Cost per \$1,000 of assets | 1.22 | 1.83 | . 29 | . 12 | . 60 | 4.06 |
| Cost per \$1,000 of assets | not including State tax and rent |  |  | . - | - . | 2.55 |

Gross income received during the year, $\$ 873,467.01$.

## Rates on Investments and Loans (Average on All, 5.37\%)

Real estate loans (average rate, 5.43 per cent.): $41 / 2 \%, \$ 77,000 ; 43 / 4 \%, \$ 40,000 ; 5 \%, \$ 1,905,900 ; 51 / 2 \%$, $\$ 4,910,500 ; 6 \%, \$ 1,093,550$.
Personal loans (average rate, 5.68 per cent.) : $51 / 2 \%, \$ 1,689,200 ; 534 \%, \$ 575,000 ; 6 \%, \$ 913,050$.
Bonds, stocks, etc. (average rate on amounts invested, 5.11 per cent.): $31 / 2 \%, \$ 7,500 ; 4 \%, \$ 1,119,000$; $41 / 4 \%, \$ 1,360,200 ; 41 / 2 \%, \$ 800,000 ; 43 / 4 \%, \$ 391,500 ; 5 \%, \$ 1,120,000 ; 6 \%, \$ 509,000 ; 8 \%, \$ 75,000 ;$ $10 \%, \$ 20,000 ; 12 \%, \$ 87,500 ; 14 \%, \$ 40,000 ; 16 \%, \$ 30,000 ; 20 \%, \$ 60,000 ; 21 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 945 , amounting to $\$ 1,589,550$.
203 real estate loans made during year, amounting to $\$ 1,150,600$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/2\% . . . . . $\$ 354,32296$
Number of deposits during year, 47,370 , amounting to $. \quad . \quad . \quad . \quad . \quad . \quad 4,008,27792$
\$4,726,415 54
Number of withdrawals during year, 25,618 , amounting to
3,325,762 51

Net increase in amount due depositors
$\$ 1,400,65303$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
87,500 United States $31 / 2 \mathrm{~s}$
1,310,200 United States 41/48
391,500 U. S. Victory notes 43/4s
200,000 Massachusetts 4s 150,000 Boston 4s
85,000 Chicago, Ill., 4s 25,000 Dayton, O ., $41 / 2 \mathrm{~s}$
49,000 Fall River 4 s 123,000 Lawrence 4 s 50,000 Lawrence $41 / 43$ 50,000 New Bedford $41 / 2 \mathrm{~s}$ 47,000 Springfield 4s

## Railroad Bonds.

$\$ 50,000$ Baltimore \& Ohio 41/28 100,000 Baltimore \& Ohio 5 s 40,000 Bangor \& Aroostook 5 s 100,000 Boston \& Albany 5s 50,000 Boston \& Lowell 4 s 150,000 Boston \& Maine 41/23 25,000 C., B. \& Q. 4 s

Par Value.
$\$ 100,000$ Chic., Mil. \& St. Paul 5 s 40,000 Chic. \& Northwestern 4s 90,000 Cleveland \& Pitts. 41/2s 65,000 Cleveland Short Line 41/2s 100,000 Fitchburg 5 s 200,000 Fre., Elkhorn \& M. V. 6s 65,000 Louisville \& Nashville 5 s 12,000 Louisville \& Nashville 6s 100,000 Maine Central 41/2s 100,000 Maine Central 5 s 65,000 Mil., L. S. \& W. 5 s 10,000 Mil., Lake Shore \& West. 6s 50,000 Minn., St. P. \& S. S. M. 5s 50,000 Mobile \& Montgomery 41/2s 50,000 Mobile \& Ohio 6s 140,000 N. Y., Lack. \& Western 6s 150,000 N. Y., N. H. \& H. 4s 25,000 Norfolk \& Western 6s 22,000 Pensacola \& Atlantic 6s 50,000 San Fran. \& San Joaq. V. 5 s 100,000 St. P., Minn. \& Man. 41/2s 40,000 St. Paul, Minn. \& Man. 6s 100,000 Wilmar \& Sioux Falls 5 s

## Street Railway Bonds.

Par Value.
$\$ 70,000$ Boston Elevated 41/2s
50,000 Holyoke 5s
200,000 West End 5s
50,000 Worcester Consol. $41 / 28$

Bank Stocks.
Shs.
600 First Nl. Bk., Boston
75 Fourth-Atlantic Nl. Bk., Boston
400 Merchants NI. Bk., Boston
500 NI. Shawmut Bk., Boston
200 Nl. Union Bk., Boston
300 Second Nl. Bk., Boston
200 Webster \& Atlas Nl. Bk., Boston
100 American Tr. Co., Boston
300 Old Colony Tr. Co., Boston 100 Haverhill N1. Bk.
400 Bay State NI. Bk., Lawrence 50 Merchants Trust Co., Lawrence 106 Appleton Nl. Bk., Lowell

## EVERETT SAVINGS BANK, EVERETT.

## 440 BROADWAY.

Incorporated March 1, 1889. Number of corporators, 40; number of trustees, 19.

Dudley P. Bailey, President. Henry K. Veazie, Clerl of the Corporation.

Edgar A. Cate, Treasurer.
Sara E. Dresser, Assistant Treasurer.

Board of Trustees: D. P. Balley, J. A. Benner, J. B. Brown, J. J. Cannell, W. H. Cannell, E. A. Carter, E. A. Cate, Columbus Corey, F. E. Dyer, F. M. Holmes, W. P. Lombard, Charles Manser, Nathan Nichols, J. W. Philbrick, G. W. Plaisted, T. A. Smith, J. T. Swan, H. K. Veazie, F. B. Woods.

Board of Investment: J. J. Cannell, E. A. Cate, G. W. Plaisted, T. A. Smith, F. B. Woods.

Auditing Committee: E. A. Carter, F. E. Dyer, Nathan Nichols.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.m. to 2 p.m.; also Saturdays, 7.30 to 8.30 P.m., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 8,072 accounts, averaging $\$ 232.87$ each . . . . $\$ 1,879,78488$ (Accounts opened during year, 1,113; closed, 944; increase, 169)
Surplus: -
a. Guaranty fund ( $2.69 \%$ of deposits; increase during year, $\$ 4,700$ ) . . . 50,55000
b. Profit and loss (increase during year, $84,597.55$ ) . . . . . . 24,948 32

Current income: -
Interest
95152
Unearned discount . . . . . . . . . . . . 59096
Deposits or installments received on sales of Liberty Loan Bonds . . . . 19,980 75
Bills payable . . . . . . . . . . . . . 8,000 00

Total Expenses for the Year, including State Taxes.
State Tax (Net). Salaries. Rent. Advertising. Other Expenses. Total.

| Amount paid for | $\$ 1,704.68$ | $\$ 6,243.73$ | $\$ 300.00$ | $\$ 537.16$ | $\$ 2,347.97$ | $\$ 11,133.54$ |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | .86 | 3.15 | .15 | .27 | 1.18 | 5.61 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . |  | . | . | 4.60 |

Gross income received during the year, $\$ 96,043.84$.

Rates on Investments and Loans (Average on All, 5.26\%).
Real estate loans (average rate, 5.68 per cent.): $41 / 4 \%, \$ 20,000 ; 41 / 2 \%, \$ 25,000 ; 43 / 4 \%, \$ 9,300 ; 5 \%$, $\$ 182,850 ; 51 / 4 \%, \$ 2,000 ; 51 / 2 \%, \$ 133,950 ; 6 \%, \$ 670,050$.
Personalloans (average rate, 5.75 per cent.): $5 \%, \$ 10,000 ; 51 / 2 \%, \$ 85,000 ; 53 \%, \$ 80,000 ; 6 \%, \$ 15,968$; $61 / 4 \%, \$ 10,000 ; 63 / 4 \%, \$ 20,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.39 per cent.): $31 / 2 \%, \$ 24,250 ; 4 \%, \$ 182,000$; $41 / 4 \%, \$ 237,100 ; 41 / 2 \%, \$ 96,000 ; 43 / 4 \%, \$ 40,450 ; 5 \%, \$ 49,000 ; 51 / 2 \%, \$ 8,500$.

Number of loans not over $\$ 3,000$ each, 329 , amounting to $\$ 526,868$.
50 real estate loans made during year, amounting to $\$ 130,350$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$4,250 United States $31 / 2 \mathrm{~s}$
236,100 United States 41/48 40,450 U. S. Victory notes $43 / 4 \mathrm{~s}$ 5,000 Everett 4s

## Public Funds, Notes.

$\$ 11,000$ Everett 4s
1,000 Everett 41/4s
10,000 Everett 4112s
8,500 Everett $51 / 2 \mathrm{~s}$

## Railroad Bonds.

Par Value.
\$15,000 Baltimore \& Ohio 41/2s 10,000 Baltimore \& Ohio 5s 20,000 Boston \& Albany 4s 10,000 Boston \& Lowell 4s 10,000 Boston \& Maine 4s 10,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 10,000 C., B. \& Q. 4 s 20,000 Chic., Mil. \& St. Paul 41⁄2s 2,000 Chic: \& Northwestern 5s 10,000 Illinois Central $31 / 2 \mathrm{~s}$ 22,000 Illinois Central 4s 2,000 Indiana, Ill. \& Iowa 4s

Par Value. $\$ 10,000$ Maine Central 41/2S 4,000 Michigan Central 4s 20,000 N. Y. C. \& H. R. 48 10,000 N. Y., N. H. \& H. 31/2s 10,000 Old Colony 4s
7,000 Pennsylvania 5s 10,000 Southern Pacific 4s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s 30,000 Boston Elevated 41/2s 30,000 Boston Elevated 5s 1,000 Worcester \& Blackstone $41 / 2 \mathrm{~s}$

# FAIRHAVEN INSTITUTION FOR SAVINGS, FAIRHAVEN. 

## 19 CENTRE STREET.

Incorporated February 10, 1832. Number of corporators, 43; number of trustees, 18.

Thomas A. Tripp, President.<br>Charles H. Morton, Treasurer.<br>Elisha S. Whiting, Jr., Clerk of the Corporation.<br>Board of Trustees: J. H. Allen, L. E. Bentley, H. H. Browne, S. S. Bumpus, D. W. Deane, L. LeB. Dexter, W. B. Gardner, W. H. Judd, D. N. Kelley, C. E. Lumbard, G. B. Luther, C. H. Morton, L. W. Morton, Peter Murray, H. K. Nye, B. F. Stowell, T. A. Tripp, E. S. Whiting, Jr.

Board of Investment: T. A. Tripp, W. H. Judd, G. B. Luther, L. E. Bentley, D. W. Deane.

Auditing Committee: G. B. Luther, J. H. Allen, W. B. Gardner.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the last Monday of April and October. Business hours: 9 A.m. to 1 f.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.



Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 2,320.43$ | $\$ 3,673.04$ | $\$ 500.00$ | $\$ 122.96$ | $\$ 1,366.31$ | $\$ 7,982.74$ |  |
| Cost per $\$ 1,000$ of assets | 1.30 | 2.06 | .28 | .07 | .77 | 4.48 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.90 |

Gross income received during the year, \$87,461.56.

Rates on Investments and Loans (Average on All, 5.47\%).
Real estate loans (average rate, 5.96 per cent.): $51 / 2 \%, \$ 61,100 ; 6 \%, \$ 818,711.87$.
Personal loans (average rate, 5.79 per cent.): $51 / 2 \%, \$ 100,000 ; 53 / 4 \%, \$ 50,000 ; 6 \%, \$ 124,000 ; 61 / 4 \%$, $\$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 67,100 ; 4 \%$, $\$ 168,850 ; 41 / 4 \%, \$ 116,850 ; 4.30 \%, \$ 3,500 ; 41 / 2 \%, \$ 57,500 ; 43 / 4 \%, \$ 60,550 ; 5 \%, \$ 36,000 ; 6 \%$, $\$ 16,880 ; 7 \%, \$ 5,100 ; 12 \%, \$ 1,300$.

Number of loans not over $\$ 3,000$ each, 824 , amounting to $\$ 554,068.81$.
83 real estate loans made during year, amounting to $\$ 187,375$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
\$131,839 37

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 25,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
100 United States $31 / 2 \mathrm{~s}$
116,850 United States 41/4s
$60,550 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
15,000 Boston 4 s
10,000 Fall River 4s
5,000 Lynn 4s
5,000 Mansfield 4s
2,500 Norwood 41/2s
10,000 Peabody 4 s
5,600 Plainville 4s
2,000 Revere 4s
6,000 Westborough 4s

## Public Funds, Notes.

83,500 Avon 4.30\%
2,250 Huntington 4s

## Railroad Bonds.

Par Value.
\$10,000 Baltimore \& Ohio 41/2s 10,000 Baltimore \& Ohio 5s 10,000 Boston \& Albany 4 s 10,000 Boston \& Albany 5 s 10,000 Boston \& Maine 3s 10,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 10,000 Boston \& Maine 4s 15,000 C., B. \& Q. 4 s 5,000 Chicago, Mil. \& St. Paul 5s 3,000 Concord \& Montreal 4s 10,000 Fitchburg $31 / 2 \mathrm{~s}$
10,000 Fitchburg 4 s
10,000 Fitchburg $41 / 28$
20,000 Illinois Central $31 / 2 \mathrm{~s}$ 2,000 Minn. \& Iowa $31 / 2$ s 5,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 10,000 N. Y., N. H. \& H. 31⁄2s 15,000 N. Y., N. H. \& H. 4s

Par Value.
$\$ 5,000$ No. Maine Seaport 5s 5,000 Peoria \& Northwest. $31 / 2 \mathrm{~s}$ 10,000 Portland Terminal Co. 4s 5,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

\$10,000 Boston Elevated 4s 10,000 Boston Elevated 41/2s 6,000 Boston Elevated 5s

## Bank Stocks.

 Shs.50 Eliot Nl. Bk., Boston
211 Nl. Bk. of Fairhaven
90 First NI. Bk., New Bedford, in liquidation
51 First NI. Bk., New Bedford
68 Mechanics Nl. Bk., New Bedford
13 Merchants Nl. Bk., New Bedford

# FALL RIVER SAVINGS BANK, FALL RIVER. 

## 141 NORTH MAIN STREET.

Incorporated March 11, 1828. Number of corporators, 89; number of trustees, 17.

Bradford D. Davol, President.
James N. Buffinton, Clerk of the Corporation.

Israfl P. Gardner, Treasurer.
C. M. Freeborn, Assistant Treasurer.

Board of Trustees: C. M. Allen, T. B. Bassett, H. P. Brown, J. N. Buffinton, D. J. Burdick, B. D. Davol, N. R. Earl, E. J. French, I. P. Gardner, B. S. C. Gifford, W. S. Greene, H. H. Horton, W. H. Jennings, J. E. Newton, E. B. Varney, L. E. Wood, C. B. Woodman.

Board of Investment: C. M. Allen, D. J. Burdick, L. E. Wood, C. B. Woodman, T. B. Bassett.

Auditing Committee: E. J. French, H. H. Horton, B. S. C. Gifford.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable first Monday of April and October. Business hours; 9 A.m. to 2 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 3,326,97600$
Railroad bonds and notes . . . . . . . . . . . 3,733,000 00


773 loans on real estate (average of each, $\$ 5,140.44$ ) . . . . $\$ 3,973,96729$
Less amount due on uncompleted loans . . . . . . 40000

3,973,567 29

War savings stamps, thrift and revenue stamps . . . . . . . $\quad 13000$
Deposits in national banks or trust companies
Cash and cash items . . . . . . . . . . . . . . . . .
$\mathbf{7 5 , 2 6 0} 98$
8,31074
Total Assets
\$12,143,927 61

## Liabilities.


Current income: -


## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. |  | Advertising. | Other Expenses. | Total. |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 18,488.63$ | $\$ 23,792.50$ | $\$ 2,500.00$ | - | $\$ 4,530.77$ | $\$ 49,311.90$ |  |
| Cost per $\$ 1,000$ of assets | 1.52 | 1.96 | .21 | - |  | .37 | 4.06 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . | . | . | . | 2.33 |

Gross income received during the year, $\$ 581,995.05$.

## Rates on Investments and Loans (Average on All, 5.03\%).

Real estate loans (average rate, 5.01 per cent.): $41 / 2 \%, \$ 756,150 ; 5 \%, \$ 2,388,957 ; 51 / 2 \%, \$ 828,460.29$.
Personal loans (average rate, 5.46 per cent.): $5 \%, \$ 25,000 ; 51 / 4 \%, \$ 105,000 ; 51 / 2 \%, \$ 625,100 ; 6 \%$, $\$ 20,000$.
Bonds, stocks, etc. (average rate on amounts invested, 5.10 per cent.): $4 \%, \$ 1,190,000 ; 4.20 \%, \$ 30,000$; $41 / 4 \%, \$ 1,033,400 ; 4.30 \%, \$ 104,000 ; 4.35 \%$, $\$ 35,000 ; 4.40 \%, \$ 45,000 ; 41 / 2 \%, \$ 785,000 ; 4.60 \%$, $\$ 25,000 ; 45 \%, \$ 45,000 ; 43 / 4 \%, \$ 725,000 ; 5 \%, \$ 908,000 ; 6 \%, \$ 2,110,000 ; 7 \%, \$ 127,500 ; 81 / 2 \%$, $\$ 65,000 ; 12 \%, \$ 50,600 ; 16 \%, \$ 23,200 ; 18 \%, \$ 5,000 ; 20 \%, \$ 1,800$.

Number of loans not over $\$ 3,000$ each, 353 , amounting to $\$ 596,969.29$. 14 real estate loans made during year, amounting to $\$ 75,600$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\%
Oct., 1919, 21/4\%
227,716 65
Number of deposits during year, 27,058 , amounting to .
2,661,713 86
\$3,110,127 72
Number of withdrawals during year, 14,367 , amounting to
2,186,267 61
Net increase in amount due depositors
$\$ 923,86011$

## SCHEDULE OF SECURITIES OWNED.

> Public Funds, Bonds.
> Par Value.
> $\$ 525,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 1,018,400 United States 41/4s 725,000 U. S. Victory notes $43 / 4 \mathrm{~s}$ 90,000 Massachusetts 4 s 370,000 Boston 4s 25,000 Cambridge 4s 100,000 Fall River $4 s$ 95,000 Springfield 4s 100,000 Worcester 4s

Public Funds, Notes.

$\$ 25,000$ Lawrence $4.60 \%$
10,000 Amesbury $45 / 8 \mathrm{~s}$
25,000 Andover 4.35\%
25,000 Barnstable 45/88
25,000 Cohasset $4.40 \%$ 10,000 E. Bridgewater $4.30 \%$
10,000 Essex 4.35\% 10,000 Foxboro 41/4s 10,000 Foxboro $4.30 \%$ 25,000 Gardner 4.30\% 10,000 Medway $4.40 \%$ 5,000 Middleboro 41/48
10,000 Norwell $45 / 88$

Par Value. $\$ 10,000$ Pembroke 41/2s 15,000 Randolph $4.30 \%$
20,000 Rockland $4.30 \%$
4,000 Sand wich $4.30 \%$
30,000 Scituate $4.20 \%$
20,000 Stoneham $4.30 \%$
10,000 Swampseott $4.40 \%$

## Railroad Bonds.

$\$ 100,000$ Boston \& Maine $41 / 2 \mathrm{~s}$ 100,000 Chic., Mil. \& St. Paul 41/2s 22,000 Chic. \& Northw. 5 s 200,000 Chic., St. P., M. \& O. 6s 50,000 Cleveland \& Pitts. $41 / 2 \mathrm{~s}$ 100,000 Fre., Elkhorn \& Mo. V. 6s 25,000 Gouverneur \& Osw. 5s 200,000 Illinois Central 4s 100,000 Illinois Central 5 s $40,000 \mathrm{Kal}$., Alleg. \& Gr. Rpds. 5 s 200,000 Louisville \& Nash. 5 s 60,000 Mahoning Coal 5 s 161,000 Mich. Cent.-Det. \& B. C. 5 s 100,000 Mil., L. S. \& Western 5s 79,000 Mil., L. S. \& Western 6s 109,000 Minneapolis Union 6s

Par Value. $\$ 200,000$ Montana Central 6s 200,000 New Orleans \& Mo. Div. 6s 350,000 N. Y., Lack. \& West. 6s 210,000 N. Y., N. H. \& H. 4s 200,000 Norfolk \& Western 6s 100,000 Philadelphia \& Erie 6s 27,000 Pitts., McKees. \& Yough. 6s 50,000 Rome, Water. \& Og. 5 s 45,000 Schenec. \& Duanesb. 6s 150,000 St. J. \& L. C. 5 s 250,000 St. P., Minn. \& Man. 6s 250,000 St. Paul \& No. P. 6s
55,000 Troy \& Boston 7s

## Bank Stocks.

Shs.
150 Eliot Nl. Bk., Boston
18 First Nl. Bk., Boston
286 Nl. Shawmut Bk., Boston
232 Second Nl. Bk., Boston
86 Fall River N1. Bk.
50 First NI. Bk., Fall River
650 Massasoit-Poc.Nl.Bk.,Fall River
639 Metacomet Nl. Bk., Fall River 220 Merchants NI. Bk., New Bedford

# FALL RIVER FIVE CENTS SAVINGS BANK, FALL RIVER. 79 NORTH MAIN STREET. 

Incorporated April 10, 1855. Number of corporators, 47; number of trustees, 18.

George S. Davol, President. Everett N. Slade, Clerk of the Corporation.

Charles L. Holmes, Treasurer.
William B. Lovell, Assistant Treasurer.

Board of Trustees: C. N. Borden, G. P. Brown, James Buffington, S. B. Chase, A. P. Davol, C. D. Davol, G. S. Davol, W. E. Dow, Nathan Durfee, R. N. Durfee, O. S. Hawes, C. L. Holmes, J. F. Jackson, E. B. Jennings, Leontine Lincoln, A. A. Mills, E. N. Slade, C. S. Waring.

Board of Investment: A. P. Davol, O. S. Hawes, C. L. Holmes, E. B. Jennings, C. S. Waring.

Auditing Committee: C. N. Borden, G. P. Brown, A. P. Davol.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 9 a.m. to 2 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 29,286 accounts, averaging $\$ 299.99$ each
$\$ 8,785,43233$
(Accounts opened during year, 4,865; closed, 3,370 ; increase, 1,495)
Surplus: -
a. Guaranty fund (4.54\% of deposits; increase during year, 820,365.01) . . 399,013 21
b. Profit and loss (decrease during year, $\$ 3,926.66$ ) . . . . . . 284,012 55

Current income: -
Interest . . . . . . . . . . . . . 194,119 94
Unearned discount . . . . . . . . . . . . 45,56741
Deposits or installments received on sales of Liberty Loan Bonds 8,72000

# Total Expenses for the Year, including State Taxes. 

State Tax (Net). Salaries. Rent. Advertising. Other Expenses. Total.

| Amount paid for | $\$ 16,975.84$ | $\$ 24,149.89$ | $\$ 6,000.00$ | $\$ 345.64$ | $\$ 4,354.33$ | $\$ 51,825.70$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | 1.75 | 2.48 | .62 | .03 | .45 | 5.33 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . |  | . | . | 2.96 |

Gross income received during the year, $\$ 452,305.82$.

Rates on Investments and Loans (Average on All, 5.07\%).
Real estate loans (average rate, 5.09 per cent.): $41 / 2 \%, \$ 214,200 ; 43 / 4 \%, \$ 73,000 ; 5 \%, \$ 1,622,800 ; 51 / 2 \%$, $\$ 734,600$.
Personal loans (average rate, 5.62 per cent.): $51 / 2 \%, \$ 1,078,600 ; 53 \%, \$ 57,500 ; 6 \%, \$ 313,770$.
Bonds, stocks, etc. (average rate on amounts invested, 4.90 per cent.): $31 / 2 \%, \$ 64,400 ; 4 \%, \$ 1,085,000$; $41 / 4 \%, \$ 1,056,050 ; 41 / 2 \%, \$ 680,000 ; 43 / 4 \%, \$ 442,650 ; 5 \%, \$ 826,000 ; 51 / 2 \%, \$ 25,000 ; 6 \%, \$ 919,000 ;$ $7 \%, \$ 57,500 ; 8 \%, \$ 30,000 ; 81 / 2 \%, \$ 48,300 ; 12 \%, \$ 25,500 ; 131 / 2 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 345 , amounting to $\$ 549,270$.
48 real estate loans made during year, amounting to $\$ 377,100$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 600,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
64,400 United States $31 / 2 \mathrm{~s}$
$1,056,050$ United States $41 / \mathrm{s}$
442,650 U. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 115,000$ Baltimore \& Ohio 4 s 110,000 C., B. \& Q. 4 s 25,000 Chicago, Mil. \& St. Paul 5s 39,000 Chic. \& Northwestern 5s 99,000 Chic. \& Northwestern 6s 25,000 Cleveland \& Pittsburg 41/2S 242,000 Fre., Elk. \& Mo. Val. 6s 370,000 Illinois Central 4s 50,000 Louisville \& Nashville 5s 130,000 Louisville \& Nashville 6s 100,000 Mahoning Coal 58
Pa

Par Value.
$\$ 50,000$ Mich. Cent.-Det. \& B. C. 5 s 205,000 Mil., L. S. \& Western 5 s 83,000 Mil., L. S. \& Western 6 s 15,000 Mont. Central 5s 100,000 N. Y., Lack. \& West. 6s 250,000 N. Y., N. H. \& H. 4s 25,000 Pennsylvania $41 / 2 \mathrm{~S}$ 100,000 Philadelphia \& Erie 6s 10,000 Pine Creek 6 s 115,000 Portland Terminal Co. 4s 159,000 St. J. \& L. C. 5 s 100,000 St. P., Minn. \& Man. 6 s 10,000 St. Paul \& North. Pac. 6s 30,000 Schenec. \& Duanesb. 6s 19,000 Southern Pacific 5s

## Street Railway Bonds.

$\$ 30,000$ Boston Elevated 41 2s 87,000 Boston Elevated 5s

Par Value. $\$ 27,000$ Brockton 5 s 15,000 Eastern Mass. 6s 50,000 West End 5s

## Gas, Electric and Water Company Bonds.

$\$ 25,000$ Worc. Gas. Light Co. 51/2s

## Bank Stocks

Shs.
255 Fourth-Atlantic NI. Bk., Boston
50 Merchants Nl. Bk., Boston 300 Webster \& Atlas NI. Bk., Boston 100 Fall River Nl. Bk.
483 Massasoit-Poc. Nl. Bk., Fall River 425 Metacomet NI. Bk., Fall River 50 Bristol Co. Trust Co., Taunton

# FARMERS AND MECHANICS SAVINGS BANK, FRAMINGHAM. 

## 26 CONCORD STREET.

Incorporated April 23, 1883. Number of corporators, 34; number of trustees, 11.

Arthur M. Fitts, President.
Julian W. Phillips, Treasurer. Arthur F. Hall, Clerk of the Corporation.

Board of Trustees: A. S. Baldwin, C. T. Boynton, A. M. Fitts, G. E. Fowler, C. E. Haberstroh, A. F. Hall, L. H. Hooker, H. M. Howe, J. W. Phillips, W. F. Richardson, J. T. Whitney.

Board of Investment: A. M. Fitts, J. T. Whitney, W. F. Richardson, L. H. Hooker, C. E. Haberstroh.<br>Auditing Committee: H. M. Howe, A. S. Baldwin, L. H. Hooker, G. E. Fowler, A. F. Hall.<br>Deposits draw interest from first day of January, April, July and October; dividends are payable the twenty-first day of April and October or on the next succeeding business day thereafter. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m. and 7 to 9 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 9,720 accounts, averaging $\$ 288.90$ each . . . . . $\$ 2,808,10633$
(Accounts opened during year, 1,458; closed, 1,175; increase, 283)
Surplus: -
a. Guaranty fund (2.99\% of deposits; increase during year, $\$ 6,800$ )

83,850 00
b. Profit and loss (increase during year, $\$ 7,850.61$ )

79,036 07
Current income: -
Interest . . . . . . . . . . $\$ 13,10391$
Less current expenses not charged off . . . . . 2,11764

## Unearned discount

Deposits or installments received on sales of Liberty Loan Bonds
1,504 49
Suspense account


Gross income received during the year, $\$ 152,279.03$.

Rates on Investments and Loans (Average on All, 5.52\%).
Real estate loans (average rate, 6 per cent.): $51 / 2 \%, \$ 14,000 ; 6 \%, \$ 1,572,417.82 ; 61 / 2 \%, \$ 10,000$.
Personal loans (average rate, 5.83 per cent.): $51 / 2 \%, \$ 50,000 ; 53 / 4 \%, \$ 200,000 ; 6 \%, \$ 177,511.88 ; 61 / 2 \%$, $\$ 521.84$.
Bonds, stocks, etc. (average rate on amounts invested, 4.56 per cent.): $31 / 2 \%, \$ 65,550 ; 4 \%, \$ 320,750$; $41 / 4 \%, \$ 191,750 ; 41 / 2 \%, \$ 56,000 ; 43 / 4 \%, \$ 15,550 ; 5 \%, \$ 193,000 ; 6 \%, \$ 23,000 ; 12 \%, \$ 22,500 ;$ $14 \%, \$ 5,000 ; 16 \%, \$ 900 ; 21 \%, \$ 6,000$.

Number of loans not over $\$ 3,000$ each, 506 , amounting to $\$ 664,408.01$.
113 real estate loans made during year, amounting to $\$ 330,665$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% . . . . . $\$ 53,15583$

$$
\text { Oct., } 1919,21 / 4 \% \text {. . . . } 56,24584
$$

Number of deposits during year, 15,469 , amounting to
959,146 42

Number of withdrawals during year, 9,764 , amounting to
735,30831

Net increase in amount due depositors
$\$ 333,23978$

## SCHEDULT OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 550$ United States $31 / 2 \mathrm{~s}$
750 United States 4s 191,750 United States 41/4s 15,550 U. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

815,000 Baltimore \& Ohio 4 s 45,000 Bangor \& Aroostook 5 s 5,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 47,000 Boston \& Albany 4 s 30,000 Boston \& Albany 5 s 5,000 Boston \& Lowell 4 s 25,000 Boston \& Maine 4 s 40,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 15,000 Chic., Mil. \& St. Paul 5s

Par Value.
\$12,000 Chic. \& Northwestern 6s 20,000 Fitchburg 4s 10,000 Illinois Central $31 / 2 \mathrm{~s}$ 15,000 Illinois Central 4s 9,000 Louisville \& Nashville 4s 28,000 Louisville \& Nashville 5 s 15,000 Maine Central 41/2s 15,000 Maine Central 5 s 15,000 Michigan Central 4 s 15,000 Minn., St. P. \& Slt. St. M. 4 s 10,000 Nash., Florence \& Shef. 5 s 15,000 N. Y. C. \& H. R. 4 s 15,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ 10,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 20,000 N. Y., N. H. \& H. 4 s 25,000 No. Maine Seaport 5 s 1,000 Northem Pacific 41/23 5,000 Old Colony 4 s

Par Value. $\$ 25,000$ Pennsylvania 5s 15,000 Portland Terminal Co. 4s 20,000 Southern Pacific 4s

## Street Railway Bonds.

\$15,000 Boston Elevated 4s 25.000 West End 41⁄2s

## Bank Stocks.

Shs.
60 American Trust Co.
16 Eliot Nl. Bk., Boston
50 Merchants NI. Bk., Boston
200 Nl. Shawmut Bk., Boston
25 Old Colony Trust Co., Boston
9 Second Nl. Bk., Boston
100 Framingham Nl. Bk.
10 First Nl. Bk. of Newton, W. New.

## FITCHBURG SAVINGS BANK, FITCHBURG.

## 745 MAIN STREET.

Incorporated February 12, 1846. Number of corporators, 57; number of trustees, 28.

> Charles E. Ware, President. Ebenezer Bailey, Clerk of the Corporation.

Frederic C. Nichols, Treasurer.
Arthur H. Brown, Assistant Treasurer.

Board of Trustees: Harrison Bailey, Richard Bullock, B. A. Cook, Alvah Crocker, S. E. M. Crocker, G. H. Cutler, J. H. Daniels, D. M. Dillon, G. A. Dunn, M. F. Dunn, Charles Fosdick, F. H. Foss, A. F. Francis, G. P. Grant, Jr., H. J. Hyatt, J. L. Johnson, A. H. Lowe, F. M. McMurray, F. C. Nichols, F. W. Parks, W. E. Putney, H. K. Simonds, J. A. Stiles, H. G. Townend, G. R. Wallace, G. R. Wallace, Jr., C. E. Ware, A. A. Wellington.

Board of Investment: C. E. Ware, J. L. Johnson, F. H. Foss, A. F. Francis, F. W. Parks, G. R. Wallace, Jr.

Auditing Committee: M. F. Dunn, B. A. Cook, Richard Bullock.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.45 A.M. to 3 P.м.; Saturdays, 8.45 A.M. to 12 m. ; also Tuesdays, 6 to 8 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets
\$10,014,534 69

## Liabilities.

Due depositors on 16,706 accounts, averaging $\$ 553.28$ each ;
Surplus: -
a. Guaranty fund ( $4.91 \%$ of deposits; increase during year, $\$ 36,850$ ) . . . 454,15000
b. Profit and loss (decrease during year, $\$ 12,736.80$ ) . . . . . . 109,042 04

Current income: Interest

197,741 66
Unearned discount
1,040 46
Deposits or installments received on sales of Liberty Loan Bonds
9,403 00

# Total Expenses for the Year, including State Taxes. 

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 10,998.54$ | $\$ 17,169.83$ | $\$ 1,500.00$ | $\$ 2,385.47$ | $\$ 10,308.97$ | $\$ 42,362.81$ |  |
| Cost per $\$ 1,000$ of assets | 1.10 | 1.71 | .15 | .24 |  | 1.03 | 4.23 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 2.98 |  |

Gross income received during the year, $\$ 481,366.80$.

Rates on Investments and Loans (Average on All, 5.19\%).
Real estate loans (average rate, 5.23 per cent.): $41 / 2 \%, \$ 4,000 ; 5 \%, \$ 4,015,350 ; 5 \frac{1}{2} \%, \$ 214,000 ; 6 \%$, \$1,122,825.
Personal loans (average rate, 5.83 per cent.): $5 \%, \$ 243,830 ; 52 / 7 \%, \$ 35,000 ; 51 / 2 \%, \$ 106,275 ; 53 / 4 \%$, $\$ 25,000 ; 6 \%, \$ 1,431,068 ; 61 / 4 \%, \$ 25,000 ; 63 \% \%, \$ 15,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): $31 / 2 \%, \$ 180,500 ; 4 \%, \$ 594,834 ;$ $41 / 4 \%, \$ 725,250 ; 41 / 2 \%, \$ 187,700 ; 43 / 4 \%, \$ 346,900 ; 5 \%, \$ 74,000 ; 51 / 2 \%, \$ 3,000 ; 6 \%, \$ 40,500 ;$ $7 \%, \$ 6,700 ; 10 \%, \$ 26,000 ; 12 \%, \$ 35,000 ; 131 / 2 \%, \$ 23,500 ; 20 \%, \$ 15,000$.

Number of loans not over $\$ 3,000$ each, 688 , amounting to $\$ 1,045,978$.
139 real estate loans made during year, amounting to $\$ 835,550$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\% . . . . . $\$ 184,81235$
Number of deposits during year, 19,273, amounting to . . . . . . $2,129,08652$
\$2,506,936 28
1,742,162 25
Number of withdrawals during year, 12,089, amounting to
$\$ 764,77403$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 834$ U. S. war savings stamps
725,250 United States 41/4s
346,900 U. S. Victory notes $43 / 4 \mathrm{~s}$
45,000 Massachusetts $31 / 2 \mathrm{~s}$
7,000 Akron, $0 ., 41 / 2 \mathrm{~s}$
8,000 Akron, 0. ., 5 s
3,000 Akron, $0 ., 51 / 2 \mathrm{~s}$
12,000 Beverly 4 s 32,000 Boston 4 s
5,500 Cambridge $31 / 2 \mathrm{~s}$
25,000 Canton, O., is
12,000 Dayton, O., 5s
3,000 Everett 4s
45,000 Fall River 4s
3,000 Lawrence 4 s
4,000 Lorain, O., 5 s
10,000 Lowell 4 s 3,000 Malden 4 s 9,000 Marlborough 4s 5,000 Somerville $31 / 28$
13,000 Somerville 4 s
10,000 Wilkes-Barre, Pa., 4s 2,000 Agawam 4s

Par Value.
$\$ 6,000$ Amesbury 4 s
5,000 Belmont 4s
4,000 Wellesley 4s
3,000 Westminster 4s 4,000 Shelburne Falls (F. D.) 4s

Public Funds, Notes.

\$700 Ashburnham 41/2s

## Railroad Bonds.

$\$ 23,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 31,000 Boston \& Albany 4 s 20,000 Boston \& Albany 5 s 30,000 C., B. \& Q. 4s 25,000 Concord \& Montreal 4 s 129,000 Fitchburg 4s 68,000 Fitchburg $41 / 25$ 25,000 Illinois Central $31 / 28$ 25,000 Maine Central 41/2s 25,000 Minn., St. P. \& Stt. St. M. 4 s 25,000 New England 4s 25,000 N. Y. C. \& H. R. 4 s

Par Value.
$\$ 50,000$ N. Y., N. H. \& H. 31/2S
35,000 Old Colony 4 s
1,000 Rome, Wat. \& Ogdens. 5s

## Street Railway Bonds.

$\$ 30,000$ Boston Elevated 4s 10,000 Boston Elevated 41/25 29,000 Fitchburg \& Leominster 41/2s 4,000 Leom., Shirley \& Ayer 5 s 20,000 West End 4s 25,000 West End 41/2s

## Bank Stocks.

 Shs.150 First NI. Bk., Boston
50 Fourth-Atlantic Nl. Bk., Boston
235 Merchants NI. Bk., Boston
300 NI. Shawmut Bk., Boston
100 StateStreet Tr. Co., Boston 400 Fitchburg Bk. \& Tr. Co.
5 Townsend Nl. Bk.
67 Crocker NI. Bk., Turner's Falls
135 Merchants NI. Bk., Worcester
25 Woreester Bank and Trust Co.

## FLORENCE SAVINGS BANK, FLORENCE.

## 85 MAIN STREET.

Incorporated February 14, 1873. Number of corporators, 32; number of trustees, 20.

William Cordes, President.
Ernest C. Hillenbrand, Treasurer. Frederick C. Ely, Clerk of the Corporation.

Board of Trustees: H. C. Bliss, H. N. Brewster, H. J. Campbell, R. H. Cook, William Cordes, F. C. Ely, E. T. Foley, E. E. Graves, E. A. Haven, H. B. Haven, E. C. Hillenbrand, S. W. lee, L. W. Morgan, E. M. Plimpton, E. A. Rice, W. H. Rice, H. E. Riley, O. M. Smith, A. M. Ware, A. C. Warner.

Board of Investment: William Cordes, A. M. Ware, W. H. Rice, H. B. Haven, H. J. Campbell.

Auditing Committee: H. B. Haven, F. C. Ely, A. C. Warner.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of April and October. Business hours: 10 A.m. to 3 p.m.; Saturdays, 10 A.m. to 12 m .; also Fridays, 6 to 8 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,900 accounts, averaging $\$ 342.34$ each . . . . . $\$ 992,79295$
(Accounts opened during year, 469; closed, 353; increase, 116)
Surplus: -
a. Guaranty fund ( $4.45 \%$ of deposits; increase during year, $\$ 8,180$ ) . . . 44,188 00
b. Profit and loss (increase during year, $\$ 1,661.18$ ) . . . . . . 33,678 04

Deposits or installments received on sales of Liberty Loan Bonds

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$1,270.86 | \$2,391.07 | \$200.00 | \$149.32 | \$798.09 | \$4,809.34 |
| Cost per \$1,000 of assets | 1.18 | 2.22 | . 19 | . 14 | 74 | 4.47 |
| Cost per $\$ 1,000$ of assets | not including St | ate tax and |  | . . | . . | 3.1 |

Gross income received during the year, $\$ 49,736.78$.

## Rates on Investments and Loans (Average on All, 5.17\%).

Real estate loans (average rate, 5.50 per cent.): $51 / 2 \%, \$ 655,922.50 ; 6 \%, \$ 350$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 8,971$.
Bonds, stocks, etc. (average rate on amounts invested, 4.56 per cent.): $3 \%, \$ 5,000 ; 31 / 2 \%, \$ 35,000 ; 4 \%$, $\$ 150,000 ; 41 / 4 \%, \$ 39,000 ; 41 / 2 \%, \$ 65,000 ; 43 / 4 \%, \$ 12,100 ; 5 \%, \$ 55,400 ; 6 \%, \$ 5,000 ; 7 \%, \$ 4,000 ;$ $8 \%, \$ 8,500$.

Number of loans not over $\$ 3,000$ each, 231 , amounting to $\$ 392,962.50$.
39 real estate loans made during year, amounting to $\$ 105,950$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, $2 \% \quad . \quad . \quad . \quad . \quad . \quad \begin{array}{r}\$ 17,47734 \\ \text { Oct., } 1919,21 / 4 \%\end{array} \quad . \quad . \quad . \quad . \quad . \quad 20,50417$
Number of deposits during year, 5,187, amounting to . . . . . . 261,720 57
\$299,702 08
Number of withdrawals during year, 2,395, amounting to

SCHEDULE OF SECURITIES OWNED.

| Public Funds, Bonds. | Par Value. | Street Railway Bonds. |
| :---: | :---: | :---: |
| Par Value. | \$10,000 Bangor \& Aroostook 5s | Par Value. |
| \$39,000 United States 41/4s | 10,000 Boston \& Lowell $41 / 2 \mathrm{~s}$ | \$15,000 Boston Elevated 4s |
| 12,100 U. S. Victory notes 43/4 | 10,000 Boston \& Maine 4s | 5,000 Boston Elevated 41/2s |
| 10,000 Boston 4s | 10,000 Boston \& Maine 41/2s | 15,000 Boston \& Northern 4s |
| 2,000 Chelsea 4s | 5,000 Chi., Mil. \& St. Paul 4s | 5,000 Eastern Mass. 6s |
| 5,000 San Francisco, Cal., 5s | 10,000 Chicago, Mil. \& St. Paul 5s | 20,000 Old Colony 4s |
|  | 5,000 Fitchburg $41 / 2 \mathrm{~s}$ <br> 5,000 Illinois Central 3s | 15,000 West End 5s |
|  | 27,000 Illinois Central 31/23 | Bank Stocks. |
| Railroad Bonds. | 5,000 Illinois Central 4s | Shs. |
| \$8,000 Baltimore \& Ohio 31/2s | 5,000 Maine Central 41/2s | 85 Hadley Falls Tr. Co., Holyok |
| 5,000 Baltimore \& Ohio 4s | 15,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ | 85 Home NI. Bk., Holyoke |
| 5,000 Baltimore \& Ohio 41/28 | 45,000 N. Y., N. H. \& H. 4s | 40 First Nl. Bk., Northampton |
| 10,000 Baltimore \& Ohio 5s | 10,000 Pennsylvania 41/2s | 54 Hamp. Co. NJ. Bk., Northampton |

## FOXBOROUGH SAVINGS BANK, FOXBOROUGH.

## SCHOOL, CORNER OF SOUTH STREET.

Incorporated April 18, 1855. Number of corporators, 34 ; number of trustees, 17.

Lewis E. Gray, President.
George R. Ellis, Clerk of the Corporation.

Harrie F. Gray, Treasurer.
Nellie F. Capen, Assistant Treasurer.

Board of Trustees: Forrest Bassett, E. H. Bristol, E. F. Capen, Horace Carpenter, E. C. Comey, G. R. Ellis, H. F. Gray, L. E. Gray, A. J. Hartshorn, L. B. Lawrence, Orlando McKenzie, F. A. Pettee, F. H. Richards, J. W. Richardson, H. G. Smith, Jarvis Williams, W. A. Young.

Board of Investment: L. E. Gray, A. J. Hartshorn, Forrest Bassett, J. W. Richardson, W. A. Young.

Auditing Committee: F. A. Pettee, Jarvis Williams, J. W. Richardson.

Deposits draw interest from first business day of March, June, September and December; dividends are payable the Wednesday after the second Monday of June and December. Business hours: 9 A.m. to 3 p.m.; also Saturdays, 6 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.
Public funds, bonds and notes . . . . . . . . . . $\$ 72,92374$
Railroad bonds and notes . . . . . . . . . . . 207,46700
Street railway bonds . . . . . . . . . . . . 99,90500

American Tel. \& Tel. Co. bonds . . . . . . . . . . 8,34375
Stocks of banks and trust companies . . . . . . . . . 30,144 00
354 loans on real estate (average of each, $\$ 1,748.8$. ) . . . . . . . 617,320 11
8 loans on personal security
9,795 67
Bank building and fixtures (estimated value, $830,454.40$; assessed value, 827,000 ) . . 27,00000
Real estate by foreclosure, etc. (assessed value, $\$ 8,285$ ) . . . . . . 9,49737
Taxes, insurance, etc., paid on mortgaged properties
2700
Deposits in national banks or trust companies 29,935 02
Cash and cash items
1,690 24

Total Assets
\$1,114,048 90

## Liabilities.

Due depositors on 2,382 accounts, averaging $\$ 420.55$ each
$\$ 1,001,76767$
(Accounts opened during year, 283; closed, 219; increase, 64)
Surplus: -
a. Guaranty fund ( $5 \%$ of deposits; increase during year, \$3,582.41) . . . 50,18802
b. Profit and loss (increase during year, $\$ 1,904.58$ ) . . . . . . 44,829 68

Current income: -
$\begin{array}{lll}\text { a. Interest . . . . . . . . . . . } \\ \text { b. Rent } & \$ 18,03161 \\ 59281\end{array}$
Less current expenses not charged off

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$1,237.47 | \$2,380.00 | \$600.00 | \$112.50 | \$499.60 | \$4,829.57 |
| Cost per \$1,000 of assets | 1.11 | 2.13 | . 53 | . 01 | . 04 | 3.82 |
| Cost per $\$ 1,000$ of assets | ot including S | ate tax and |  |  |  | 2.18 |

Gross income received during the year, $\$ 56,449.73$.

## Rates on Investments and Loans (Average on All, 5.55\%).

Real estate loans (average rate, 6 per cent.): $6 \%, \$ 617,320.11$.
Personal loans (average rate, 6 per cent.): 6\%, \$9,795.67.
Bonds, stocks, etc. (average rate on amounts invested, 4.88 per cent.): $3 \%, \$ 5,000 ; 31 / 2 \%, \$ 26,000 ; 4 \%$, $\$ 142,000 ; 41 / 4 \%, \$ 57,600 ; 41 / 2 \%, \$ 86,000 ; 43 / 4 \%, \$ 10,000 ; 5 \%, \$ 81,420 ; 6 \%, \$ 9,400 ; 8 \%, \$ 2,600 ;$ $10 \%, \$ 2,700 ; 12 \%, \$ 15,000$.

Number of loans not over $\$ 3,000$ each, 318 , amounting to $\$ 460,035.74$.
45 real estate loans made during year, amounting to $\$ 92,750$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 57,600$ United States 41/4s $10,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ 7,000 Los Angeles, Cal., 41/2s

## Railroad Bonds.

\$11,000 Baltimore \& Ohio 4s 22,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 5,000 Bangor \& Aroostook 5 s 5,000 Boston \& Maine 3 s 5,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 10,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 10,000 Chi., Mil. \& St. Paul 4s 20,000 Chicago, Mil. \& St. Paul 5s 2,000 Connecticut \& Passumpsic 4s 12,000 Fitchburg 4s

Par Value. $\$ 5,000$ Fitchburg 5s 3,000 Illinois Central 31/28 10,000 Illinois Central 4s 5,000 Lake Shore \& Mich. So. 4s 10,000 Minn., St. P. \& Slt. St. M. 4s 10,000 N. Y. C. \& H. R. 4 s 15,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 9,000 N. Y., N. H. \& H. 4 s 20,000 No. Maine Seaport 5 s 13,000 Pennsylvania $41 / 2 \mathrm{~s}$ 10,000 Portland Terminal 5s 5,000 Somerset 4s 3,000 Washington Co. 31/23

## Street Railway Bonds.

$\$ 11,000$ Boston Elevated 4s
19,000 Boston Elevated 41/2s

Par Value.
\$5,000 Boston \& Revere 5s 37,000 Boston \& Northern 4s 6,000 Springfield \& Eastern 5s
10,000 West End 5s
15,000 Worcester Consol. 41/2s

## Bank Stocks.

Shs.
34 Boylston Nl. Bk., Boston
27 Commonwealth Tr. Co., Boston
10 Mt . Vernon Nl. Bk., Boston
150 Nl. Shawmut Bk., Boston
14 Old Boston NI. Bk., Boston
8 Webster \& Atlas Nl. Bk., Boston
18 Dedham Nl. Bk.
60 Framingham NI. Bk.
6 Nl . Bk. of Wrentham

# FRANKLIN SAVINGS BANK OF THE CITY OF BOSTON, BOSTON. 6 PARK SQUARE. 

Incorporated March 15, 1861. Number of corporators, 74; number of trustees, 40.

Frederic B. Washburn, President.<br>John H. Sturgis, Treasurer.<br>Charles D. Keyes, Clerk of the Corporation.<br>George D. Alden, Assistant Treasurer.<br>Board of Trustees: William Atherton, G. S. Baldwin, J. T. Bottomley, G. G. Bradford, E. C. Bradlee, T. G. Bremer, J. D. Brennan, H. G. Brooks, I. W. Chick, F. S. Clark, C. F. Curtis, T. M. Devlin, C. F. Dowse, J. M. E. Drake, Allan Forbes, Courtenay Gulld, Henry Mall, F. W. Hallowell, Edward Hamlin, H. W. Hart, J. A. Jacobs, W. S. Kenney, Herbert Lyman, A. E. Mason, Latrence Mayo, F. J. Moors, Otis Norcross, W. P. Parker, J. H. Pierce, A. E. Pillsbury, C. E. Rogerson, H. S. Shaw, J. H. Sturgis, J. S. Sylvester, Eliot Wadsworth, W. Q. Wales, F. H. Warner, F. B. Washburn, S. H. Whidden, J. E. Whitney.<br>Board of Investment: J. A. Jacobs, J. H. Pierce, A. E. Mason, S. H. Whidden, W. Q. Wales, F. B. Washburn.<br>Auditing Committee: Courtenay Guild, E. C. Bradlee, J. H. Pierce, F. J. Moors, William Atherton.<br>Deposits draw interest from first day of February, May, August and November; dividends are payable February 10 and August 10. Business hours: 9 A.m. to 2 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 31,891 accounts, averaging $\$ 631.49$ each . . . . . $\$ 20,138,77072$
(Accounts opened during year, 2,452; closed, 2,690; decrease, 238)
Surplus: -
a. Guaranty fund ( $5.06 \%$ of deposits; increase during year, none) . . . 1,020,000 00
b. Profit and loss (increase during year, $\$ 24,178.55$ ) . . . . . . 294,192 72

Current income: -
a. Interest
\$249,879 99
b. Rent account, etc. 1,388 33

Less current expenses not charged off
Less State or local taxes not charged off
$\$ 14,74876$
4,62560

Unearned discount
Deposits or installments received on sales of Liberty Loan Bonds
Liberty Loan Bonds held for safe keeping

19,374 36
$\$ 251,26832$

Total Expenses for the Year, including State Taxes.

| Amount paid for | $\begin{gathered} \text { State Tax (Net) } \\ \$ 45,746.89 \end{gathered}$ | $\begin{aligned} & \text { Salaries. } \\ & \$ 36,296.60 \end{aligned}$ | Rent. | Advertising. $\$ 1,770.75$ | Other Expenses. $\$ 6,920.84$ | $\begin{aligned} & \text { Total. } \\ & \$ 90,735.08 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cost per $\$ 1,000$ of assets | 2.06 | 1.64 | - | . 08 | . 31 | 4.09 |
| Cost per $\$ 1,000$ of assets | including | te tax an |  | . . | . . . | 2.03 |

Gross income received during the year, $\$ 1,053,827.73$.

## Rates on Investments and Loans (Average on All, 4.95\%).

Real estate loans (average rate, 5.11 per cent.): 4\%, $\$ 1,938,000 ; 41 / 4 \%, \$ 15,000 ; 41 / 2 \%, \$ 1,243,700$; $43 / 4 \%, \$ 333,000 ; 5 \%, \$ 768,800 ; 51 / 4 \%, \$ 135,000 ; 51 / 2 \%, \$ 1,115,375 ; 6 \%, \$ 3,039,233.47$.
Personal loans (average rate, 5.60 per cent.): $51 / 2 \%, \$ 3,219,000 ; 534 \%, \$ 412,500 ; 6 \%, \$ 707,665$.
Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.) : $31 / 2 \%, \$ 650,450 ; 4 \%, \$ 1,781,100$; $41 / 4 \%, \$ 3,124,550 ; 41 / 2 \%, \$ 1,584,000 ; 43 / 4 \%, \$ 282,000 ; 5 \%, \$ 553,000 ; 6 \%, \$ 316,000 ; 7 \%, \$ 30,000 ;$ $10 \%, \$ 7,000 ; 12 \%, \$ 40,000 ; 16 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 322 , amounting to $\$ 587,590.04$.
27 real estate loans made during year, amounting to $\$ 682,400$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1919, 21/4\%
Number of deposits during year, 30,643 , amounting to 2,725,301 19
\$3,586,184 64
Number of withdrawals during year, 23,288, amounting to
2,922,474 92

Net increase in amount due depositors
$\$ 663,70972$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 450$ United States $31 / 2 \mathrm{~s}$
100 United States 4s 3,124,550 United States 41/4s $282,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 22,000$ Baltimore \& Ohio 5s 50,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 200,000 Boston \& Albany 4 s 50,000 Boston \& Albany $41 / 2 \mathrm{~s}$ 25,000 Boston \& Albany 5 s 50,000 Boston \& Maine 4 s 325,000 Boston \& Maine 41/2S 110,000 Boston, R.B. \& Lynn 41⁄2s 80,000 Central R.R. of N. J. 5 s 50,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 332,000 C., B. \& Q. 4 s 185,000 Chicago, Mil. St. Paul 5 s 15,000 Chicago, Mil. \& St. Paul 6s 200,000 Chic. \& Northwestern 4s

Par Value. \$50,000 Chi., St. Paul, Minn. \& 0. 6s 40,000 Cleveland \& Pittsburgh $41 / 2$ S 100,000 Concord \& Montreal 4 s 50,000 Erie \& Pittsburgh $31 / 2 \mathrm{~s}$ 44,000 Fitchburg 4s 200,000 Fitchburg $41 / 2$ s 150,000 Illinois Central 4s 100,000 Louisville \& Nashville $41 / 2 \mathrm{~s}$ 50,000 Louisville \& Nashville 6s 53,000 Mil.,Lake Shore \& West. 6s 25,000 Mobile \& Ohio 6s 200,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 50,000 N. Y. \& N. E. Term. 4s 280,000 N. Y., N. H. \& H. 4 s 50,000 Norwich \& Worcester 4 s 75,000 Old Colony 4 s 25,000 Penobscot Shore Line 4s 100,000 Pennsylvania 41/2s 73,000 Philadelphia \& Erie 6s 20,000 Ports., G. F. \& Con. $41 / 2 \mathrm{~s}$ 54,000 Portland \& Ogdens. $41 / 2 \mathrm{~s}$ 50,000 St. J. \& L. C. $5 s$ 150,000 St. Paul, Minn. \& Man. $41 / 2 \mathrm{~s}$ 100,000 Vermont Valley 41⁄23

## Street Railway Bonds.

Par Value.
$\$ 100,000$ Boston Elevated 41/2s
10,000 Boston, Mil. \& Brock. 5s
14,000 Brockton 5s
10,000 George., Row. \& Ips. 5s
115,000 Lynn \& Boston 5 s
7,000 N. Bed., Middle. \& Brock. 5s 40,000 South Shore \& Boston 5 s 75,000 West End 4s 175,000 West End 41⁄2s 45,000 West End 5s 30,000 West End 7s 10,000 Worcester Cons. 7s 50,000 Worcester \& South. $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
50 Commonwealth Tr. Co., Boston
100 First Nl. Bk., Boston
200 Nl. Shawmut Bk., Boston
20 NI. Union Bk., Boston
200 Second Nl. Bk., Boston

# FRANKLIN SAVINGS INSTITUTION, GREENFIELD. 

## 332 MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 32; number of trustees, 16.

Charles Allen, President.
Charles W. Nims, Treasurer.
Charles N. Stoddard, Clerk of the Corporation.

Board of Trustees: Charles Allen, Franklin Allen, J. W. Ballard, C. C. Dyer, Frank Gerrett, J. P. Logan, W. E. Nichols, C. W. Nims, Lucius Nims, F. H. Payne, R. E. Pray, A. M. Rice, J. W. Stevens, C. N. Stoddard, F. N. Thompson, F. E. Wells.

Board of Investment: J. W. Stevens, Lucius Nims, Charles Allen, C. C. Dyer, F. H. Payne.

Auditing Committee: C. N. Stoddard, F. N. Thompson, Frank Gerrett.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 a.m. to 12.30 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 919,69500$
Railroad bonds and notes . . . . . . . . . . . 1,883,440 00
Street railway bonds . . . . . . . . . . . . 221,08750
American Tel. \& Tel. Co. bonds . . . . . . . . . . 113,500 00
Stocks of banks and trust companies . . . . . . . . . 36,00000

957 loans on real estate (average of each, $\$ 3,898.47$ ) . . . . $\$ 3,734,03647$
Less amount due on uncompleted loans.
3,20000
238 loans on personal security
3,730,836 47
. . . . . . . . . . 1,507,388 05
Bank building and fixtures (estimated value, $\$ 100,000$; assessed value, $\$ 75,000$ ) . . 50,00000
Suspense account
Deposits in national banks or trust companies
220,773 69
Cash and cash items
11,517 72

Total Assets
\$8,694,267 80

## Liabilities.

Due depositors on 16,076 accounts, averaging \$497.09 each . . . . . \$7,991,244 29
(Accounts opened during year, 2,005; closed, 1,463; increase, 542)
Surplus: -
a. Guaranty fund ( $4.95 \%$ of deposits; increase during year, $\$ 17,900$ ) . . . 395,400 00
b. Profit and loss (increase during year, $\$ 8,393.35$ )

255,86629
Current income: -
$\begin{array}{llllll}\text { Interest } & . & . & . & . & . \\ \text { Less current expenses not charged off } & . & . & \$ 595 & 46 \\ \text { Less State or local taxes not charged off } & . & & 1,500 & 00\end{array}$
$\$ 59,05268$

## Total Expenses for the Year, including State Taxes.

|  |  | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | :--- | :--- | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 16,655.21$ | $\$ 14,961.44$ | - | $\$ 308.58$ | $\$ 3,898.86$ | $\$ 35,824.09$ |  |
| Cost per $\$ 1,000$ of assets | 1.91 | 1.72 | - | .03 |  | .45 | 4.11 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | - | . | . | . | . |  | 2.20 |

Gross income received during the year, $\$ 407,340.08$.

Rates on Investments and Loans (Average on All, 5.11\%).
Real estate loans (average rate, 5.47 per cent.): $41 / 2 \%, \$ 60,000 ; 5 \%, \$ 119,000 ; 51 / 2 \%, \$ 3,551,836.47$.
Personal loans (average rate, 5.65 per cent.) : $5 \%, \$ 60,440.50 ; 51 / 2 \%, \$ 848,962.55 ; 53 / 4 \%, \$ 149,000 ; 6 \%$, $\$ 448,985$.
Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): $4 \%, \$ 1,435,250 ; 41 / 4 \%, \$ 425,000$; $41 / 2 \%, \$ 590,020 ; 433 \%, \$ 160,000 ; 5 \%, \$ 543,550 ; 6 \%, \$ 25,600 ; 7 \%, \$ 4,500 ; 8 \%, \$ 3,400 ; 10 \%$, $\$ 21,000$.

Number of loans not over $\$ 3,000$ each, 917 , amounting to $\$ 1,209,277.32$.
81 real estate loans made during year, amounting to $\$ 268,600$.


## SCEEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 425,000$ United States 41/4/8
160,000 U. S. Victory notes 43/4s
125,000 Chicago, Ill., 4 s
25,000 Chicago, 1ll., 41/2s
45,000 Dayton, $0 ., 5 \mathrm{~s}$
50,000 Pittsburgh, Pa., 4½8
25,000 Seattle, Wash., 5 s 30,000 Attleborough 4s 2,000 Marblehead 4s

## Public Funds, Notes.

$\$ 500$ Hawley $41 / 28$
1,020 Leyden $41 / 2 \mathrm{~s}$
600 Leyden 5 s
11,000 Northfield $41 / 2 \mathrm{~s}$ 450 Rowe 5 s
2,500 Sunderland $41 / 2 \mathrm{~s}$
6,000 Sunderland 5s
5,250 Greenfield (F. D.) 4s
14,000 South Deerfield (W. D.) 4 s

## Railroad Bonds.

 Par Value. $\$ 50,000$ Baltimore \& Ohio 41/2s 33,000 Boston \& Albany 4 s 25,000 Boston \& Albany 5 s 25,000 Boston \& Lowell 5 s 75,000 Boston \& Maine 4s 100,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 200,000 C., B. \& Q. 4 s 25,000 Chi., Mil. \& St. Paul 4½s 50,000 Chicago, Mil. \& St. Paul 5 s 25,000 Chic. \& Northwestern 4s 75,000 Chic. \& Northwestern 5 s 25,000 C., R. I. \& P. 4s 25,000 Cleveland Short Line 41/23 25,000 Conn. \& Pass. Rivers 4s 25,000 Connecticut River 6s, notes 25,000 Danbury \& Norwalk 5 s 76,000 Fitchburg 4s 25,000 Fitchburg $41 / 2$ s 35,000 Fitchburg 5 s 150,000 Illinois Central 4s 50,000 Kal., Alleg. \& G. R. 5 s 125,000 Maine Central 41⁄2s 100,000 Mil., L. S. \& West. 5 sPar Value. $\$ 50,000$ New England 4s 50,000 N. Y. \& N. E. Term. 4 s 225,000 N. Y., N. H. \& H. 4 s 25,000 Northern Pacific 41/2s 25,000 Old Colony 4s 50,000 Pennsyivania 41/2s 50,000 Pennsylvania 5s 25,000 Portland \& Ogdens. 41/2s 25,000 Sullivan Co. 4s

## Street Railway Bonds. $\$ 100,000$ Boston Elevated 4s 50,000 Boston Elevated 41/2s 50,000 Boston \& Northern 4s 25,000 West End 7s

## Bank Stocks.

Shs.
34 Webster \& Atlas NI. Bk., Boston
210 First Nl. Bk., Greenfield
25 Franklin Co. Tr. Co., Greenfield
6 North Adams National Bank
45 First NI. Bk., Northampton
40 Hamp. Co. Nl. Bk., Northampton

# GARDNER SAVINGS BANK, GARDNER. <br> 29 PARKER STREET. 

Incorporated May 26, 1868. Number of corporators, 52 ; number of trustees, 18.
John D. Edgell, President.
Francis S. Whittemore, Treasurer. Henry F. Howe, Clerk of the Corporation.

Board of Trustees: A. W. Bancroft, C. L. Bent, E. L. Brooks, B. J. Brown, D. R. Collier, A. P. Derby, T. B. Dunn, J. D. Edgell, H. W. Gale, M. P. Greenwood, Seth Heywood, O. A. Hoban, H. F. Howe, A. E. Knowlton, C. F. Richardson, E. G. Watkins, W. H. Wheeler, F. S. Whittemore.

Board of Investment: J. D. Edgell, E. L. Brooks, A. E. Knowlton, H. W. Gale, D. R. Collier.

Auditing Committee: C. F. Richardson, H. F. Howe, A. W. Bancroft.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to $12 \mathrm{~m} . ;$ also Mondays, 6 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.


## Liabilities.

Due depositors on 12,919 accounts, averaging $\$ 374.74$ each . . . . . $\$ 4,841,30278$ (Accounts opened during year, 1,651; closed, 1,132; increase, 519) Surplus: -
a. Guaranty fund ( $4.92 \%$ of deposits; increase during year, $\$ 6,000$ )
238,300 00
212,458 24
$b$. Profit and loss (increase during year, $\$ 14,085.81$ )
Current income: -
Interest
$\$ 98,78738$
Less current expenses not charged off . . $\$ 6,38818$
Less State or local taxes not charged off
25945

| Suspense account | . | . | . |
| :--- | :--- | :--- | :--- |
| Liberty Loan Bond coupon account $\quad . \quad . \quad$. | . | . | 4580 |
| 57648 |  |  |  |

Liberty Loan Bonds held for safe-keeping
208,350 00

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | - \$6,014.94 \$13,886.32 | \$2,000.00 | \$404.91 | \$4,387.56 | \$26,693.73 |
| Cost per \$1,000 of assets | $1.07 \quad 2.48$ | . 36 | . 07 | . 78 | 4.76 |
| Cost per $\$ 1,000$ of ass | t including State | rent |  |  | 3.33 |

Gross income received during the year, $\$ 251,873.58$.

## Rates on Investments and Loans (Average on All, 4.99\%)

Real estate loans (average rate, 5.07 per cent.): $5 \%, \$ 2,517,887.34 ; 51 / 2 \%, \$ 344,900 ; 6 \%, \$ 37,850$.
Personal loans (average rate, 5.47 per cent.): $5 \%, \$ 334,050.52 ; 5 \frac{1}{4} \%, \$ 5,840 ; 5 \frac{1}{2} \%, \$ 228,184 ; 53 / 4 \%$, $\$ 25,000 ; 6 \%, \$ 274,705.94$.
Bonds, stocks, etc. (average rate on amounts invested, 4.55 per cent.) : $31 / 2 \%, \$ 95,150 ; 4 \%, \$ 496,950$; $41 / 4 \%, \$ 332,500 ; 41 / 2 \%, \$ 136,000 ; 43 / 4 \%, \$ 92,450 ; 5 \%, \$ 174,800 ; 6 \%, \$ 48,000 ; 7 \%, \$ 3,400 ; 10 \%$, $\$ 51,800 ; 14 \%, \$ 2,000 ; 20 \%, \$ 4,500$.

Number of loans not over $\$ 3,000$ each, 1,134 , amounting to $\$ 1,265,767.70$.
76 real estate loans made during year, amounting to $\$ 169,943.80$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 31,000$ U. S. Certs. of Indebt. $41 / 23$ 10,150 United States $31 / 2 \mathrm{~s}$ 2,050 United States 4s 327,750 United States 41/4s 89,450 U. S. Victory notes $43 / 4 \mathrm{~s}$ 20,000 California, State of, 4 s 25,000 Chelsea 4s 6,000 Gloucester 4s 10,000 Los Angeles, Cal., $41 / 2 \mathrm{~s}$ 5,000 Portland, Ore., 5s 10,000 Portland, Ore., 6s 5,000 Seattle, Wash., 5s 10,000 Attleborough 4s 10,000 Gardner $31 / 2 \mathrm{~s}$ 30,000 Gardner 4s 1,000 Foxborough (W. D.) 4s 5,500 Van Buren, Me. (W. D.), 4s

Public Funds, Notes. \$4,750 Gardner 41/4s 3,000 Gardner 43/4 3,000 Gardner 5 s 2,400 Hubbardston 4s

## Railroad Bonds.

 Par Value.$\$ 10,000$ Atch., Top. \& Santa Fé 4s 25,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$
25,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$
40,000 Bangor \& Aroostook 5 s
35,000 Boston \& Maine 4s
25,000 Boston \& Maine 41/2s
10,000 B., R. Beach \& Lynn 41/2s
1,000 Central R.R. of N. J. 5s
45,000 Chicago, Mil. \& St. Paul 5 s 5,000 Connecticut River 31/2s 30,000 Fitchburg 4s
25,000 Illinols Central $31 / 28$
10,000 Maine Central 41/2s
25,000 Maine Shore Line 6s 10,000 Mich. Cent. Air Line 4s 10,000 Mil., L. S. \& W. 6s 10,000 Nash., Florence \& Shef. 5 s 10,000 N. Y. C. \& H. R. 4 s 101,000 N. Y., N. H. \& H. 4s 25,000 No. Maine Seaport 5 s 10,000 Old Colony 4s 10,000 Portland \& R. Falls 4s 20,000 Portland Terminal Co. 4s 5,000 San Fran. \& San J. Valley 5s 15,000 Upper Coos 4s

## Street Railway Bonds.

Par Value.
$\$ 15,000$ Boston Elevated 4s 25,000 Boston Elevated 41/2s
25,000 Boston \& Northern 4s
5,000 Brockton 5s
5,000 N. B.,Middleboro \& Brock. 5 s 20,000 Old Colony 4 s
25,000 Springfeld 4 s
25,000 West End 5s

## Bank Stocks.

Shs.
18 Millers River NI. Bk., Athol
45 First Nl. Bk., Boston
20 Merchants Nl. Bk., Boston
8 First Nl. Bk., Clinton
30 Fitchburg Bank \& Trust Co. 196 First Nl. Bk., Gardner
100 Orange NI. Bk.
34 Crocker Nl. Bk., Turner's Falls
171 First N1. Bk., Winchendon
33 Merchants N1. Bk., Worcester

# GEORGETOWN SAVINGS BANK, GEORGETOWN. 

## 24 EAST MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 38; number of trustees, 15.

Lewis H. Bateman, President.
Sylvester A. Donoghue, Treasurer. Lewrs H. Giles, Clerk of the Corporation.

Board of Trustees: W. E. Atkinson, L. H. Bateman, D. F. Buckley, G. F. Carleton, E. A. Chaplin, S. A. Donoghue, E. S. Fickett, L. H. Giles, F. H. Harriman, M. L. Hoyt. R. F. Metcalf, G. W. Noyes, H. H. Noyes, H. E. Perkins, C. E. Tyler.

Board of Investment: H. H. Noyes, C. E. Tyler, S. A. Donoghue.

Auditing Committee: L. H. Giles, F. H. Harriman, M. L. Hoyt.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.m. to 2 p.m.; Saturdays, $9 \mathrm{~A} . \mathrm{m}$. to 12 m .

STATEMENT OF CONDITION, OCTOBER 31, 1919.


|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 1,171.08$ | $\$ 1,654.57$ | $\$ 206.25$ | $\$ 48.19$ | $\$ 503.78$ | $\$ 3,583.87$ |  |
| Cost per $\$ 1,000$ of assets | 1.55 | 2.19 | .27 | .06 | .67 | 4.74 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . |  | . | 2.92 |

Gross income received during the year, $\$ 38,843.79$.

Rates on Investments and Loans (Average on All, 5.29\%).
Real estate loans (average rate, 6 per cent.): $6 \%, \$ 382,413.74 ; 61 / 2 \%, \$ 100 ; 7 \%, \$ 1,050$.
Personal loans (average rate, 5.57 per cent.): $5 \%, \$ 50 ; 51 / 2 \%, \$ 20,000 ; 6 \%, \$ 3,450$.
Bonds, stocks, etc. (average rate on amounts invested, 4.36 per cent.): $3 \%, \$ 15,000 ; 31 / 2 \%, \$ 15,000 ; 4 \%$, $\$ 143,000 ; 41 / 4 \%, \$ 35,000 ; 41 / 2 \%, \$ 73,000 ; 43 / 4 \%, \$ 20,000 ; 5 \%, \$ 5,000 ; 6 \%, \$ 2,000 ; 9 \%, \$ 2,000$.

Number of loans not over $\$ 3,000$ each, 330 , amounting to $\$ 317,763.74$.
11 real estate loans made during year, amounting to $\$ 12,250$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 35,000$ United States 41/4s
$20,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
3,000 Everett 4s
1,000 Marlborough 4 s
5,000 New Bedford 4s
4,000 Georgetown 4 s
2,500 W. \& S. Acton (W. S. D.) 4s

## Railroad Bonds.

$\$ 15,000$ Baltimore \& Ohio 4 s 10,000 Bennington \& Rutland $41 / 2 \mathrm{~s}$ 5,000 Boston \& Albany $31 / 2 \mathrm{~S}$ 8,000 Boston \& Albany 4 s 5,000 Boston \& Maine 4s 5,000 Chicago, Indiana \& South. 4 s

Par Value.
$\$ 10,000$ Chicago, Mil. \& St. Paul 41/2s
4,000 Concord \& Montreal 4s 10,000 Delaware \& Hudson 4 s 5,000 Fitchburg 4s 15,000 Illinois Central 3s 10,000 Illinois Central $31 / 2 \mathrm{~s}$ 14,000 Illinois Central 4s 10,000 Maine Central 41/2s 10,000 N. Y. C. \& H. R. 4 s 5,000 New York \& N. Eng. Term. 4s 2,000 N. Y., N. H. \& H. 4 s 5,000 Old Colony 4 s
10,000 Pennsylvania $41 / 2$ s 15,000 Portland Terminal Co. 4s 3,000 Upper Coos 4s 4,000 Upper Coos $41 / 2 \mathrm{~s}$

## Street Railway Bonds.

Par Value.
$\$ 25,000$ Boston Elevated 41/2s
1,000 Lynn \& Boston 5 s
1,000 Providence \& Taunton 5 s
5,000 Springfield \& Eastern 5s 4,000 Worcester \& Southbridge $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
55 Georgetown N1. Bk.
20 First NI. Bk., Ipswich

# GRAFTON SAVINGS BANK, GRAFTON. 

Incorporated March 13, 1869. Number of corporators, 49; number of trustees, 21.

Harrington L. Nichols, President.<br>Francis Prescott, Clerk of the Corporation.<br>Joseph A. Dodge, Treasurer.<br>K. A. Dodge, Assistant Treasurer.<br>Board of Trustees: F. A. Anderson, F. H. Clapp, S. L. Davenport, J. F. Donahue, C. H. Elliot, F. L. Farnum, Perley Goddard, Martin Hickey, E. A. Howe, E. E. Howe, F. M. McGarry, Edmund Mortimer, H. L. Nichols, Francis Prescott, Hiram Reynolds, L. M. Rice, C. B. Sartelle, C. L. Seabury, E. P. Usher, F. H. Warren, O. M. Wing.

Board of Investment: O. M. Wing, S. L. Davenport, Perley Goddard, C. L. Seabury, H. L. Nichols.

Auditing Committee: O. M. Wing, Martin Hiceey, E. E. Howe.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.m. to 12 m.; 1.30 to 3 p.м.; Saturdays, 9 A.m. to 12 m .

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets
\$697,194 88

## Liabilities.



|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$657.14 | \$1,988.00 | \$200.00 | \$143.56 | \$1,079.61 | \$4,068.31 |
| Cost per $\$ 1,000$ of assets | . 94 | 2.85 | . 29 | . 20 | 1.54 | 5.82 |
| Cost per $\$ 1,000$ of assets | not including | tate tax |  |  |  | 4.5 |

Gross income received during the year, $\$ 31,111.70$.

Rates on Investments and Loans (Average on All, 4.95\%).
Real estate loans (average rate, 5.56 per cent.): $51 / 2 \%, \$ 328,255 ; 6 \%, \$ 46,755$.
Personal loans (average rate, 5.90 per cent.): $51 / 2 \%, \$ 1,000 ; 6 \%, \$ 4,536$.
Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): $31 / 2 \%, \$ 1,850 ; 4 \%, \$ 95,100 ; 41 / 4 \%$, $\$ 43,400 ; 41 / 2 \%, \$ 27,000 ; 43 / 4 \%, \$ 57,700 ; 5 \%, \$ 53,000 ; 8 \%, \$ 600$.

Number of loans not over $\$ 3,000$ each, 177 , amounting to $\$ 231,435$.
12 real estate loans made during year, amounting to $\$ 18,000$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$1,850 United States 31/28
1,150 United States 4s
43,400 United States 41/4s
$57,700 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$

* 10,000 War Finance Corporation 5s 5,000 San Francisco, Cal., 5 s
2,000 Ashland 4s
2,430 Grafton 4s
Public Funds, Notes.
\$3,520 Grafton 4s


## Railroad Bonds.

Par Value.
$\$ 5,000$ Baltimore \& Ohio 5s 5,000 Bangor \& Aroostook 5s 5,000 Boston \& Albany 5 s 12,000 Boston \& Maine 4 s 5,000 C., B. \& Q. 4 s 5,000 Illinois Central 4s 10,000 N. Y. C. \& H. R. 4 s 26,000 N. Y., N. H. \& H. 4 s 15,000 No. Maine Seaport 5 s 15,000 Portland \& R. Falls $4 s$

## Street Railway Bonds.

 Par Value.$\$ 11,000$ Boston Elevated 4s 15,000 Boston Elevated 41/2s 10,000 Boston \& Northern 4 s 3,000 Brockton 5s
5,000 West End 4s 12,000 Worcester Con. 41/2s

## Bank Stocks.

Shs.
6 Spencer NI. Bk.
25 Worcester Bk. \& Trust Co.

[^14]
# GRANITE SAVINGS BANK, ROCKPORT. <br> 9 MAIN STREET. 

Incorporated March 21, 1884. Number of corporators, 33; number of trustees, 13.
Henry H. Thurston, President.
Frank W. Tarr, Clerk of the Corporation.

Board of Trustees: James Abbott, C. E. Breene, A. C. Butman, Grafton Butman, A. H. French,
Francis Noble, L. A. Rogers, B. N. Tarr, F. W. Tarr, H. H. Thurston, L. W. Thurston,
F. C. Todd, H. C. Turts.

Board of Investment: H. H. Thurston, B. N. Tarr, L. W. Thurston, H. C. Tufts, James Abbotr.

Auditing Committee: A. H. French, B. N. Tarr, F. W. Tarr.

Deposits draw interest from first day of January, April, July and October: dividends are payable April 4 and October 4. Business hours: 9 A.m. to 12 m.; also Wednesdays, 2 to 3 p.m., and Saturdays, 2 to 3 and 6 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 1,721 accounts, averaging $\$ 311.23$ each
$\$ 535,62622$
(Accounts opened during year, 201; closed, 250; decrease, 49)
Surplus: -
a. Guaranty fund ( $4.86 \%$ of deposits; increase during year, $\$ 1,310$ ) . . . 26,05900
b. Profit and loss (increase during year, $\$ 720.75$ ) . . . . . . 15,27728

Current income: -


|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$436.95 | \$2,827.50 | \$180.00 | \$196.44 | \$836.89 | \$4,477.78 |
| Cost per \$1,000 of assets | . 76 | 4.90 | . 31 | . 34 | 1.45 | 7.76 |
| Cost per $\$ 1,000$ of asset | not including | State tax an | rent | . . | . . . | 6.69 |

Gross income received during the year, $\$ 28,347.21$.

## Rates on Investments and Loans (Average on All, 5.36\%).

Real estate loans (average rate, 5.99 per cent.): $51 / 2 \%, \$ 4,700 ; 6 \%, \$ 288,377$.
Personalloans (average rate, 5.91 per cent.): $5 \%, \$ 2,045 ; 51 / 2 \%, \$ 5,300 ; 6 \%, \$ 17,284.50 ; 61 / 4 \%, \$ 15,000$; $7 \%, \$ 1,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): $3 \%, \$ 2,000 ; 31 / 2 \%, \$ 12,050 ; 33 / 4 \%$, $\$ 1,000 ; 4 \%, \$ 89,650 ; 41 / 4 \%, \$ 33,750 ; 41 / 2 \%, \$ 18,000 ; 43 / 4 \%, \$ 29,450 ; 5 \%, \$ 10,000 ; 51 / 2 \%, \$ 6,000 ;$ $6 \%, \$ 800 ; 8 \%, \$ 1,200 ; 12 \%, \$ 1,500 ; 20 \%, \$ 500 ; 21 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 315 , amounting to $\$ 253,206.50$.
27 real estate loans made during year, amounting to $\$ 29,130$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 10,000$ U. S. Certs. of Indebt. $41 / 2$ S
50 United States $31 / 2 \mathrm{~s}$
100 United States 4s
33,750 United States 41/4s 29,450 U. S. Victory notes 43/43
3,000 Massachusetts $31 / 2 \mathrm{~s}$
1,000 Massachusetts 4s
4,000 Essex Co. 4s
3,000 Boston $31 / 2 \mathrm{~s}$
6,000 Chelsea 4 s
2,000 Chicago, Ill., 4s
1,000 Everett 4s
1,000 Fall River 4s
3,000 New Britain, Conn., 4s
2,000 San Francisco, Cal., 5 s
2,000 Schenectady, N. Y., 4s
1,000 South Norwalk, Conn., 4s
2,000 Springfield 4s
1,750 Troy, N. Y., 4s
1,000 Waltham 4 s
1,000 Concord 4 s
2,000 Danvers 4 s
2,000 Douglas 4s

Par Value.
$\$ 3,000$ Marblehead 4s
1,000 North Andover 4s
2,000 Orange 4s
3,000 Stoneham 4 s
2,000 Swampscott $31 / 2 \mathrm{~s}$

## Public Funds, Notes.

\$1,000 Plymouth 3 3/4 3

## Railroad Bonds.

\$4,000 Baltimore \& Ohio 5s
2,000 Bangor \& Aroostook 5s 5,000 Boston \& Maine 4s 3,000 Boston \& Maine 41/2s 4,000 Chic., Mil. \& St. Paul 4s 7,000 Fitchburg 4s 2,000 Illinois Central 3s 6,000 N. Y. C. \& H. R. 4 s 4,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 4,000 N. Y., N. H. \& H. 4s 2,000 Northern Maine Seaport 5s

Par Value. $\$ 2,000$ Old Colony 4 s 1,000 Pennsylvania 41/2s 2,000 Pitts., Vir. \& Charleston 4s 1,000 United N. J. R.R. \& C. Co. 4s

## Street Railway Bonds.

\$2,000 Boston Elevated 4s 2,000 Boston Elevated 41/23 1,000 West End 4s 2,000 West End $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
15 Beverly Trust Co.
10 American Tr. Co., Boston
5 First NI. Bk., Boston
12 Cape Ann NI. Bk., Gloucester
8 Gloucester NI. Bk.
15 Gloucester S. D. \& T. Co.
60 Manchester Trust Co.
23 Rockport NI. Bk.

# GREAT BARRINGTON SAVINGS BANK, GREAT BARRINGTON. <br> 264 MAIN STREET. 

Incorporated February 3, 1869. Number of corporators, 40; number of trustees, 15.
(Office vacant) President. Clarence R. Sabin, Treasurer. Walter B. Sanford, Clerk of the Corporation.

Board of Trustees: J. C. Benton, O. C. Bidwell, J. H. C. Church, A. C. Collins, A. S. Fassett, C. M. Gibbs, Charles Giddings, F. E. Giddings, R. O. Harper, J. B. Hull, C. E. Platt, T. E. Ramsdell, C. R. Sabin, W. B. Sanford, F. H. Turner.

Board of Investment: O. C. Bidwell, A. S. Fassett, F. E. Giddings, F. H. Turner.

Auditing Committee: W. B. Sanford, J. C. Benton, C. M. Gibbs.

Deposits draw interest from first day of January, April, July and October; dividends are payable on and after the first day of January and July. Business hours: 9 A.m. to $12 \mathrm{~m} . ; 1$ to 3 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.


## Liabilities.

Due depositors on 5,692 accounts, averaging $\$ 418.43$ each . . . . . $\$ 2,381,72887$
(Accounts opened during year, 650; closed, 550; increase, 100)
Surplus: -
a. Guaranty fund ( $4.49 \%$ of deposits; increase during year, $\$ 5,800$ ) . . . 106,80000
b. Profit and loss (increase during year, $\$ 3,945.67$ ) . . . . . . 37,249 14

Current income: -
Interest . . . . . . . . . . $\$ 42,09953$
Less current expenses not charged off . . . . . 1,869 90
40,229 63

| Amount paid for | $\begin{gathered} \text { State Tax (Net) } \\ \$ 3,332.59 \end{gathered}$ | Salaries. $\$ 4,348.50$ | Rent. $\$ 2,000.00$ | Advertising. $\$ 57.08$ | Other Expenses. $\$ 1,472.11$ | $\begin{gathered} \text { Total. } \\ \$ 11,210.28 \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cost per $\$ 1,000$ of assets | 1.30 | 1.69 | . 77 | . 02 | 57 | 4.35 |
| Cost per $\$ 1,000$ of assets | not including | State tax and | rent | . . | . . . | 2.28 |

Gross income received during the year, $\$ 117,387.32$.

Rates on Investments and Loans (Average on All, 5.10\%).
Real estate loans (average rate, 5.53 per cent.): $5 \%, \$ 45,500 ; 51 / 2 \%, \$ 1,133,411 ; 6 \%, \$ 124,910$.
Personal loans (average rate, 6 per cent): $6 \%, \$ 61,200$.
Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.): $31 / 2 \%, \$ 115,000 ; 4 \%, \$ 452,750$; $41 / 4 \%, \$ 51,585.41 ; 41 / 2 \%, \$ 65,000 ; 43 / 4 \%, \$ 95,000 ; 5 \%, \$ 109,400 ; 6 \%, \$ 36,300 ; 7 \%, \$ 12,100 ; 8 \%$. $\$ 81,100 ; 10 \%, \$ 26,100 ; 12 \%, \$ 11,500$.

Number of loans not over $\$ 3,000$ each, 403 , amounting to $\$ 547,846$.
43 real estate loans made during year, amounting to $\$ 91,950$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 214\% . . . . . $\$ 47,58325$
July, 1919, $2 \frac{1}{4} \%$. . . . .
Number of deposits during year, 5,373 , amounting to

Number of withdrawals during year, 3,423 , amounting to
\$606,893 68
414,766 06

Net increase in amount due depositors
$\$ 192,12762$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 10,000$ United States $31 / 2 \mathrm{~s}$
49,666 United States 41/4s
96,919 U. S. Victory notes $43 / 4 \mathrm{~s}$
8,000 Boston 4 s
20,000 Chicago, III., 4s
6,750 Great Barrington (F. D.) 4s

## Railroad Bonds.

$\$ 30,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 40,000 Bangor \& Aroostook 5s 30,000 Boston \& Albany 4s 20,000 Boston \& Lowell 4s 39,000 Boston \& Maine 4s 20,000 Boston \& Maine 41/2s 30,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 60,000 C., B. \& Q. 4 s 15,000 Chi., Mil. \& St. Paul 41⁄2s 9,000 Connecticut River 4s 40,000 Fitchburg 4s 30,000 N. Y., N. H. \& H. 31/28 45,000 N. Y., N. H. \& H. 4s 47,000 No. Maine Seaport 5 s 55,000 Old Colony 4s 25,000 Washington Co. 31/28

## Street Railway Bonds.

Par Value.
844,000 Boston Elevated 4s
15,000 Hoosac Valley 4 s
10,000 Leominster, Shirley \& Ayer 5 s
10,000 Lynn \& Boston 5 s
10,000 West End 4s

## Bank Stocks.

Shs.
6 First NI. Bk., Adams
60 Beverly NI. Bk.
10 Commercial NI. Bk., Boston
250 Fidelity Tr. Co., Boston
88 Market Trust Co., Boston
14 NI. Union Bk., Boston
50 National Shawmut Bk., Boston
72 Peoples NI. Bk., Boston
50 Home N1. Bk., Brockton
26 Dedham NI. Bk.
12 Franklin NI. Bk.
39 NI. Mahaiwe Bk.,Gt. Barrington
17 First Nl. Bk., Greenfield
8 Franklin Co. Tr. Co., Greenfield
38 First NI. Bk., Haverhill
|Shs.
137 City NI. Bk., Holyoke
26 Holyoke Nl. Bk.
25 Park N1. Bk., Holyoke
24 Lee Nl. Bk.
75 Leominster NI. Bk.
80 Manufacturers NI. Bk., Lynn
10 NI. Bk. of Methuen
123 Millbury NI. Bk.
30 Monson Nl. Bk.
10 First Nl. Bk., New Bedford
10 Mechanics NI. Bk., New Bedford
67 No. Adams N1. Bk.
19 Warren Nl. Bk., Peabody
23 Old Colony NI. Bk., Plymouth
10 NI. Mt. Wollaston Bk., Quincy
11 Framingham Nl. Bk., So. Fram.
35 Chapin NI. Bk., Springfield
125 Chicopee NI. Bk., Springfield
50 Bristol Co. Nl. Bk., Taunton
10 Bristol County Tr. Co., Taunton
39 Crocker Nl. Bk., Turners Falls
15 Blackstone NI. Bk., Uxbridge
3 Ware Trust Co.
10 First NI. Bk., Winchendon
33 Merchants NI. Bk., Worcester
25 First NI. Bk., Westfield

# GREENFIELD SAVINGS BANK, GREENFIELD. 

## 358 MAIN STREET.

Incorporated March 19, 1869. Number of corporators, 28; number of trustees, 12.

Eugene B. Blake, President.
William F. Aiken, Treasurer.
Samuel D. Conant, Clerk of the Corporation.

Board of Trustees: W. F. Aiken, W. B. Allen, W. S. Allen, E. B. Blake, S. D. Conant, J. E. Donovan, C. L. Field, R. W. Hunter, C. H. Kelth, G. C. Lunt, J. H. Sanderson, F. L.Whittemore.

Board of Investment: E. B. Blake, C. H. Keith, G. C. Lunt, W. S. Allen, W. B. Allen.

Auditing Committee: E. B. Blake, C. L. Field, G. C. Lunt.*

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.м. to 3 p.м.; Saturdays, 9 A.м. to 12.30 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes | - . | . | - | - | . | \$238,614 50 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes | . . | - | - |  |  | 607,115 00 |
| Street railway bonds | . |  | - |  |  | 97,500 00 |
| American Tel. \& Tel. Co. bonds |  |  | - |  |  | 54,000 00 |
| Securities acquired in settlement of indebtedness | . . | . | . |  |  | 7,700 30 |
| 347 loans on real estate (average of each, $\$ 1,902.13$ ) | - . | - | - | - | - | 660,03975 |
| 81 loans on personal security . . | . . |  | . |  |  | 359,770 70 |
| Real estate by foreclosure, etc. (assessed value, $\$ 1,000$ ) | . ${ }^{\text {. }}$ |  | - |  |  | 79535 |
| Suspense account |  |  | . |  |  | 2500 |
| Deposits in national banks or trust companies | . $\cdot$ |  | . | . | - | 40,197 00 |
| Cash and cash items | . . | . | - | - |  | 97534 |
| Total Asse | - | . | - |  |  | \$2,066,732 94 |

## Liabilities.


Current income: -
$\quad$ Interest
Less current expenses not charged off.

Deposits or installments received on sales of Liberty Loan Bonds

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$5,308.41 \$5,825.46 | \$880.00 | \$404.70 | \$1,690.17 | \$14,108.74 |
| Cost per \$1,000 of assets | $2.57 \quad 2.82$ | . 42 | . 19 | . 82 | 6.82 |
| Cost per \$1,000 of asset | not including State |  |  |  | 3.8 |

Gross income received during the year, $\$ 101,339.69$

Rates on Investments and Loans (Average on All, 5.21\%).
Real estate loans (average rate, 5.67 per cent.): $51 / 2 \%, \$ 433,247.92 ; 6 \%, \$ 226,791.83$.
Personal loans (average rate, 6 per cent.): $51 / 2 \%, \$ 485 ; 6 \%, \$ 359,285.70$.
Bonds, stocks, etc. (average rate on amounts invested, 4.63 per cent.): $3 \%, \$ 50,000 ; 31 / 2 \%, \$ 76,000$; $4 \%, \$ 435,250 ; 4114 \%, \$ 105,950 ; 41 / 2 \%, \$ 50,000 ; 43 / 4 \%, \$ 69,600 ; 5 \%, \$ 197,000 ; 6 \%, \$ 81,700 ; 7 \%$, $\$ 2,600$.

Number of loans not over $\$ 3,000$ each, 363 , amounting to $\$ 433,779.25$.
38 real estate loans made during year, amounting to $\$ 117,650$.

Dividends, Deposits and Withdrawals.
Ordinary dividends declared during year: Jan., 1919, 21/4\% . . . . . $\$ 40,52655$
July, 1919, 21/4\% . . . . . 41,612 31
Number of deposits during year, 2,177, amounting to . . . . . . 240,212 00
Number of withdrawals during year, 1,917, amounting to . . . . . $\begin{array}{r}\$ 322,35086 \\ 258,02471\end{array}$

Net increase in amount due depositors . . . . . . . . $\$ 64,32615$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 25,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 105,950 United States 41/48 $69,600 \mathrm{U}$. S. Vietory notes $43 / 4 \mathrm{~s}$

## Public Funds, Notes.

\$27,900 Northfield 6s 5,000 Colrain (F. D.) 4s 5,250 Greenfield (F. D.) 4s

Railroad Bonds. Par Value.
$\$ 50,000$ Boston \& Maine 3s 25,000 Boston \& Maine 4s 25,000 Boston \& Maine 41/2s 50,000 C., B. \& Q. 4 s 47,000 Chicago \& Northwest. 5 s 52,000 Chicago \& Northwest. 6s 7,000 Fitchburg 4s 76,000 Illinois Central 31/2s

Par Value.
$\$ 100,000$ Milwaukee, L. S. \& W. 5 s $50,000 \mathrm{~N} . \mathrm{Y} . \mathrm{C} . \& H . R .4 \mathrm{~s}$ 133,000 N. Y., N. H. \& H. 4s 50,000 W. Virginia \& Pittsburgh 4s

## Street Railway Bonds.

$\$ 50,000$ Lynn \& Boston 5 s 50,000 Springfield 4s

# GROVE HALL SAVINGS BANK, BOSTON. 

## 648 WARREN STREET (ROXBURY DISTRICT).

Incorporated January 30, 1914. Number of corporators, 35; number of trustees, 21.

Albert A. Ginzberg, President.
Joseph L. Downex, Treasurer.
Guy A. Ham, Clerk of the Corporation.

Board of Trustees: P. S. Aronson, Tobias Berman, E. J. Brody, Reuben Broomfield, W. L. Collins, J. L. Downey, A. A. Ginzberg, J. H. Goodman, A. M. Greenblatt, Oscar Grosberg, G. A. Ham, D. M. Kasanof, Colman Levin, M. L. Lourie, Hyman Phillips, Nathan Pinanski, Louis Rosenberg, A. R. Rosenthal, Joseph Rudnick, I. W. Shapira, Harris Ulin.

Board of Investment: Joseph Rudnick, P. S. Aronson, I. W. Shapira, A. A. Ginzberg, A. R. Rosenthal, J. H. Goodman.

Auditing Committee: E. J. Brody, A. M. Greenblatt, M. L. Lourie.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the second Wednesday of May and November. Business hours: 9 A.m. to 3 p.m.; also Mondays and Saturdays, for deposits only, 7 to 9 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 5,022 accounts, averaging $\$ 169.30$ each . . . . . $\$ 850,22315$
(Accounts opened during year, 2,121; closed, 1,197; increase, 924)
Surplus: -
a. Guaranty fund (. $49 \%$ of deposits; increase during year, $\$ 1,575$ ) . . . 4,15500
b. Profit and loss (increase during year, S2,022.31) . . . . . . 2,183 37

## Current income: -

> Interest, etc. . . . . Less current expenses not charged off . . . . . . . $\$ 17,56039$ 5,53453

Deposits or installments received on sales of Liberty Loan Bonds

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$314.95 | \$6,174.73 | \$1,000.00 | \$1,068.22 | \$3,217.35 | \$11,775.25 |
| Cost per $\$ 1,000$ of assets | . 35 | 6.95 | 1.13 | 1.20 | 3.62 | 13.25 |
| Cost per $\$ 1,000$ of asset | not including | tate tax |  |  |  | 11.77 |

Gross income received during the year, $\$ 42,178.24$.

## Rates on Investments and Loans (Average on All, 5.89\%).

Real estate loans (average rate, 5.93 per cent.): $5 \%, \$ 16,275 ; 51 / 4 \%, \$ 9,500 ; 5 \frac{1}{2} \%, \$ 29,575 ; 6 \%$, $\$ 528,125$.
Personal loans (average rate, 6.01 per cent.) : 5\%, $\$ 300 ; 51 / 2 \%, \$ 5,000 ; 6 \%, \$ 209,072.50 ; 61 / 2 \%, \$ 13,000$.
Bonds, stocks, etc. (average rate on amounts invested, 5.01 per cent.): $31 / 2 \%, \$ 300 ; 4 \%, \$ 400 ; 41 / 4 \%$, $\$ 19,350 ; 41 / 2 \%, \$ 10,000 ; 43 / 4 \%, \$ 18,500 ; 5 \%, \$ 2,000 ; 6 \%, \$ 1,000 ; 8 \%, \$ 5,000 ; 16 \%, \$ 2,400 ;$ $20 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 54 , amounting to $\$ 75,372.50$
54 real estate loans made during year, amounting to $\$ 248,400$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, $2 \%$. . . . . \$8,305 72
Number
Number of deposits during year, 21,042 , amounting to
724,830 35

Number of withdrawals during year, 7,875 , amounting to
Net increase in amount due depositors
$\$ 333,95896$

## SCHEDULE OF SECURITIES OWNED.

> Public Funds, Bonds.
> Par Value.
> 8300 United States $31 / 2 \mathrm{~s}$ 400 United States 4 s
> 19,350 United States $41 / 4 \mathrm{~s}$
> 18,500 U. S. Victory notes $43 / 4 \mathrm{~s}$
> 2,000 Los Angeles, Cal., $41 / 2 \mathrm{~s}$
> 2,000 San Francisco, Cal., 5 s

## Railroad Bonds.

 Par Value. $\$ 3,000$ Chi., Mil. \& St. Paul 41⁄2sStreet Railway Bonds. \$5,000 West End 41/2s

## Bank Stocks.

## Shs.

10 Beacon Trust Co., Boston
50 Federal Trust Co., Boston
10 International Tr. Co., Boston
14 United States Tr. Co., Boston 10 Stoughton Tr. Co.

# HAMPDEN SAVINGS BANK, SPRINGFIELD. 

## 247 MAIN STREET

Incorporated April 13, 1852. Number of corporators, 55 ; number of trustees, 15.

| Frederick H. Stebbins, President. | John B. Phelps, Treasurer. |
| :--- | :--- |
| Theodore H. Nye, Clerk of the Corporation. |  |

Board of Trustees: G. A. Badsman, H. J. Beebe, H. R. Bemis, S. R. Carlisle, G. R. Estabrook, W. E. Gilbert, S. L. Haynes, C. H. Mulligan, T. H. Nye, F. B. Powers, M. S. Southworth, F. H. Stebbins, Albert Steiger, E. T. Tifft, F. J. Weschler.

Board of Investment: F. H. Stebbins, W. E. Gilbert, H. R. Bemis, C. H. Mulligan.

Auditing Committee: E. T. Tifft, M. S. Southworth, C. H. Mulligan.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable February 18 and August 18. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m., also Fridays, 6 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 11,516 accounts, averaging $\$ 586.73$ each . . . . . $\$ 6,756,82007$
(Accounts opened during year, 2,307; closed, 1,557; increase, 750)
Surplus:-
a. Guaranty fund ( $5.01 \%$ of deposits; increase during year, $\$ 23,600$ ) . . . 339,10000
b. Profit and loss (increase during year, \$27,527.67)

156,508 62

## Current income: -

Interest . . . . . . . . . . \$32,353 27
Less current expenses not charged off . . . . . 8,567 83
23,785 44

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expens | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$9,572.06 \$12,122.77 | \$7,848.77 | \$827.87 | \$6,090.18 | \$36,461.65 |
| Cost per \$1,000 of assets | $1.31 \quad 1.66$ | 1.07 | . 11 | . 84 | 4.99 |
| Cost per $\$ 1,000$ of assets | ot including State tax and r |  |  |  | 2.61 |

Gross income received during the year, $\$ 337,681.68$.

## Rates on Investments and Loans (Average on All, 4.99\%).

Real estate loans (average rate, 5.45 per cent.): $5 \%, \$ 355,000 ; 51 / 2 \%, \$ 3,597,575$.
Personal loans (average rate, 5.89 per cent.): $51 / 2 \%, \$ 50,000 ; 6 \%, \$ 186,880$.
Bonds, stocks, etc. (average rate on amounts invested, 4.24 per cent.): $31 / 2 \%, \$ 450,000 ; 4 \%, \$ 1,420,000$; $41 / 4 \%, \$ 400,000 ; 41 / 2 \%, \$ 75,000 ; 43 / 4 \%, \$ 150,000 ; 5 \%, \$ 150,000 ; 51 / 2 \%, \$ 75,000 ; 6 \%, \$ 21,300 ;$ $10 \%, \$ 5,000 ; 12 \%, \$ 20,000$.

Number of loans not over $\$ 3,000$ each, 208, amounting to $\$ 341,105$.
34 real estate loans made during year, amounting to $\$ 212,000$.


SCHEDULP OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 400,000$ United States 41/4s $150,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 150,000$ Baltimore \& Ohio 4s 50,000 Baltimore \& Ohio 5 s 50,000 Boston \& Albany 4 s 50,000 Boston \& Albany 5 s 50,000 Boston \& Lowell 41/2s 50,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 50,000 B. \& N. Y. Air Line 4s 100,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 100,000 C., B. \& Q. 4 s

Par Value.
$\$ 50,000$ Chicago, Mil. \& St. Paul 4s 100,000 Conn. River 4s 50,000 Fitchburg $31 / 2 \mathrm{~s}$ 50,000 Fitchburg 4s 100,000 Illinois Central 31/2s 125,000 Illinois Central 4s 50,000 Lake Shore \& Mich. So. 4 s 25,000 Maine Central 41/2s 50,000 Minn., St. P. \& Slt. St. M. 4s 50,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 100,000 N. Y. C. \& H. R. 4 s 50,000 N. Y. \& N. E. Term. 4 s 100,000 N. Y., N. H. \& H. 31⁄2s 200,000 N. Y., N. H. \& H. 4 s 50,000 Old Colony 4 s

## Street Railway Bonds.

 Par Value. $\$ 75,000$ Boston Elevated 4s 50,000 Boston Elevated 5s 50,000 Springfield 4 sGas, Electric and Water Company Bonds. $\$ 75,000$ Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
200 Nl. Shawmut Bk., Boston
213 Chapin Nl. Bk., Springfield
50 Chicopee NI. Bk., Springfield

## HAVERHILL SAVINGS BANK, HAVERHILL.

153 MERRIMACK STREET.

Incorporated February 8, 1828. Number of corporators, 52; number of trustees, 18.

William W. Spaulding, President.
Alfred E. Collins,* Clerk of the Corporation.

Raymond Noyes, Treasurer.
Alfred E. Collins, Assistant Treasurer.

Board of Trustees: I. A. Abbott, W. E. Bixby, C. E. Dole, W. H. Floyd, E. G. Frothingham, H. B. Goodrich, H. M. Goodwin, C. H. Grover, J. L. Hobson, F. E. Hutchinson, G. W. Lenox, H. E. Lewis, J. A. Lynch, F. D. McGregor, Isaac Poor, C. D. Porter, W. W. Spaulding, A. H. Wentworth.

Board of Investment: W. W. Spaulding, F. D. McGregor, H. E. Lewis.

Auditing Committee: C. E. Dole, W. H. Floyd, F. D. McGregor.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 A.M. to 12.30 P.м.

## STATHMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 1,638,99400$
Railroad bonds and notes . . . . . . . . . . . 908,63500

Street railway bonds
234,070 00
American Tel. \& Tel. Co. bonds . . . . . . . . . . 145,018 75
Stocks of banks and trust companies
949 loans on real estate (average of each, $\$ 5,544.72$ ) . . . . . $\$ 5,301,9900000000$
Less amount due on uncompleted loans . . . . . . 40,050 00


## Liabilities.


Current income: -
a. Interest . . . . . . . $\$ 5,15454$
b. Rent . . . . . . . 2917
\$5,183 71
20345
Less current expenses not charged off
Suspense account

|  | State Tax (Net). Salaries. | Rent. | Advertising. Other Expense |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$8,058.92 \$13,861.91 | \$2,500.00 | \$73.50 | \$5,517.58 | \$30,011.91 |
| Cost per $\$ 1,000$ of assets | . 841.44 | . 26 | . 01 | . 57 | 3.12 |
| Cost per $\$ 1,000$ of assets | tincluding State tax and |  |  |  | 2.02 |

Gross income received during the year, $\$ 479,612.76$.

## Rates on Investments and Loans (Average on All, 5.24\%).

Real estate loans (average rate, 5.44 per cent.): $5 \%, \$ 1,475,750 ; 51 / 2 \%, \$ 2,949,465 ; 6 \%, \$ 836,725$.
Personal loans (average rate, 5.77 per cent.): $51 / 2 \%, \$ 275,000 ; 53 / 4 \%, \$ 200,000 ; 6 \%, \$ 334,600$.
Bonds, stocks, etc. (average rate on amounts invested, 4.76 per cent.): $31 / 2 \%, \$ 145,000 ; 4 \%, \$ 652,000$; $41 / 4 \%, \$ 1,332,250 ; 41 / 2 \%, \$ 313,000 ; 43 / 4 \%, \$ 340,000 ; 5 \%, \$ 270,000 ; 8 \%, \$ 84,400 ; 12 \%, \$ 68,700$.

Number of loans not over $\$ 3,000$ each, 609 , amounting to $\$ 1,040,090$.
99 real estate loans made during year, amounting to $\$ 772,350$.

## Dividends, Deposits and Withdrawals.

| Ordinary dividends declared during year: April, 1919, 21/4\% |  |  |  |  | \$174,876 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Oct., 1919, 21/4\% |  |  |  |  | 181,432 |
| Extra dividends declared during year: April, 1919, 1/4\% |  |  | . |  | 19,430 |
| Number of deposits during year, 23,748 , amounting to |  |  |  |  | 1,783,616 |
|  |  |  |  |  | 2,159,355 |
| Number of withdrawals during year, 13,026, amounting to |  |  |  |  | 1,375,486 |

Net increase in amount due depositors
$\$ 783,86927$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 1,332,250$ United States 41/4s
340,000 U. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

\$67,000 Atch., Top. \& Santa Fé 4 s 135,000 Baltimore \& Ohio 4 s 25,000 Baltimore \& Ohio 41/2s

Par Value.
$\$ 25,000$ Boston \& Maine $31 / 2 \mathrm{~s}$ 133,000 Boston \& Maine 41/2s 70,000 Chic., Mil. \& St. Paul. 41⁄2s 50,000 Fitchburg 5 s 32,000 Illinois Central 4s 50,000 Louisville \& Nashville 5s 60,000 Maine Central 41/2s 158,000 N. Y. C. \& H. R. 4 s 120,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 50,000 N. Y., N. H. \& H. 4s

## Street Railway Bonds.

Par Value.
$\$ 25,000$ Boston Elevated 41/2s 170,000 Boston Elevated 5s 50,000 Old Colony 4s

## Bank Stocks.

Shs.
187 Fourth-Atlantic NI. Bk., Boston 500 Nl. Shawmut Bk., Boston
16 Webster \& Atlas NI. Bk., Boston
115 First Nl. Bk., Haverhill
375 Haverhill NI. Bk.
300 Merrimack Nl. Bk., Haverhill
38 Bay State Nl. Bk., Lawrence

# HAYDENVILLE SAVINGS BANK, HAYDENVILLE. 

## SOUTH MAIN STREET.

Incorporated March 17, 1869. Number of corporators, 43; number of trustees, 25.

Charles E. Clark, President.
Wilbur M. Purrington, Treasurer.
Alfred G. Cone, Clerk of the Corporation.

Board of Trustees: G. L. Barrus, H. R. Bisbee, T. I. Breckenridge, F. H. Bryant, R. F. Burke, C. F. Burr, L. W. Clapp, C. E. Clark, F. W. Clark, A. G. Cone, C. S. Damon, S. A. Eting, H. W. Graves, J. W. Hill, H. P. Howes, T. P. Larkin, F. A. Loud, J. R. Mansfield, H. W. Marsh, J. W. Mason, Lawrence Molloy, A. J. Polmatier, H. A. Smith, C. B. Tower, C. H. Wait.

Board of Investment: C. E. Clark, T. P. Larkin, T. I. Breckenridge, C. S. Damon, H. A. Smith.

Auditing Committee: L. W. Clapp, J. W. Hill, C. B. Tower.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.m. to 4 p.m.; Saturdays, 9 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 1,995 accounts, averaging $\$ 408.92$ each . . . . . $\$ 815,80134$ (Accounts opened during year, 227; closed, 188; increase, 39) Surplus:-
a. Guaranty fund ( $4.90 \%$ of deposits; increase during year, 8700 )
40,00000
20,810 39
b. Profit and loss (increase during year, $\$ 5,189.24$ )

## Current income: -



| Total Expenses for the Year, including State Taxes. |  |  |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | ---: | :---: |
|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| Amount paid for | $\$ 885.88$ | $\$ 2,526.00$ | $\$ 240.00$ | $\$ 418.80$ | $\$ 1,630.46$ | $\$ 5,701.14$ |  |
| Cost per $\$ 1,000$ of assets | 1.00 | 2.87 | .27 | .47 | 1.85 | 6.46 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . |  |

Gross income received during the year, $\$ 44,526.27$.

Pates on Investments and Loans (Average on All, 5.18\%).
Real estate loans (average rate, 5.51 per cent.): $51 / 2 \%, \$ 519,270.47 ; 6 \%, \$ 17,817.25$.
Personal loans (average rate, 5.99 per cent.): $5 \%, \$ 3,961.70 ; 6 \%, \$ 39,096.94$.
Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): $31 / 2 \%, \$ 42,200 ; 4 \%, \$ 114,100$; $41 / 4 \%, \$ 19,200 ; 41 / 2 \%, \$ 30,000 ; 434 \%, \$ 20,300 ; 5 \%, \$ 40,900 ; 51 / 2 \%, \$ 1,000 ; 6 \%, \$ 4,600 ; 7 \%$, $\$ 1,000 ; 13 \%$, $\$ 900$.

Number of loans not over $\$ 3,000$ each, 530 , amounting to $\$ 348,996.36$.
40 real estate loans made during year, amounting to $\$ 48,900$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 200$ United States $31 / 2 \mathrm{~s}$
11,500 United States 4s
19,200 United States 41/4s 20,300 U. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Boston $31 / 2 \mathrm{~s}$
10,000 Boston 4s
1,000 Chicago, IIl., 4s
8,000 Williamsburg 4s

Public Funds, Notes.
$\$ 300$ Chesterfield 5s
600 Goshen 5s
2,800 Williamsburg 4s

## Par Value.

 $\$ 25,000$ Williamsburg 5 s1,000 Williamsburg $51 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 10,000$ Atch., Top. \& Santa Fé 4s
10,000 Boston \& Albany 4 s
20,000 Boston \& Maine 4s 10,000 Boston \& Maine 41/2s 10,000 Chicago, Burl. \& Quincy 4s 10,000 Chi., Mil. \& St. Paul 41⁄2s 10,000 Chi., Rock Island \& Pac. 4 s 10,000 Connecticut River 31/2s 10,000 Illinois Central $31 / 2 \mathrm{~s}$ 12,000 N. Y., N. H. \& H. 31⁄2s

Par Value.
$\$ 4,000$ N. Y., N. H. \& H. 4s 10,000 Northern Maine Seaport 5s

## Street Railway Bonds.

\$5,000 Boston Elevated 41/2s 5,000 Boston Elevated 5s 5,000 Worcester Consolidated 41/23

## Bank Stocks.

Shs.
18 Conway NI. Bk.
21 First Nl. Bk., Easthampton
25 City N1. Bk., Holyoke 10 First Nl. Bk., Northampton 9 Northampton Nl. Bk.

# HIBERNIA SAVINGS BANK, BOSTON. 

## 16 COURT STREET.

Incorporated May 21, 1912. Number of corporators, 56 ; number of trustees, 28.

James M. Curley, President.<br>Joseph J. Forrester, Treasurer.<br>James N. Clark, Clerk of the Corporation.<br>Albert P. Hill, Assistant Treasurer.<br>Board of Trustees: R. H. Baker, J. E. Bowen, J. F. Carens, J. N. Clark, F. A. Corley, J. F. Cronin, F. J. Crosby, J. E. Crowley, J. M. Curley, T. F. Desmond, J. M. Graham, B. J. Heaney, Bernard Joyce, J. F. Low, D. H. Maguire, F. X. Mahoney, Ernest Manahan, J. A. Maynard, J. F. McDonald, J. R. McVey, S. J. Moran, C. H. Norton, D. T. O'Connell, J. F. O'Connell, Patrick O'Hearn, P. P. Porter, J. W. Reardon, C. F. Riordan.

Board of Investment: J. F. Cronin, Patrick O'Hearn, J. R. McVey, Ernest Manahan, J. M. Graham, J. F. Low, P. P. Porter, F. X. Mahoney, F. J. Crosby, J. F. O’Connell, T. F. Desmond, C. F. Riordan, J. M. Curley, B. J. Heaney.

Auditing Committee: J. N. Clark, R. H. Baker, D. T. O'Connell.

Deposits draw interest from the fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 1 p.m., and for deposits only, 3 to 5 and 6 to 8 P.m., from October first to June thirtieth.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 125,67091$
Railroad bonds and notes . . . . . . . . . . . 99,70500
Street railway bonds . . . . . . . . . . . . 47,747 35
American Tel. \& Tel. Co. bonds . . . . . . . . . . 22,10000
Stocks of banks and trust companies . . . . . . . $\quad 11,25112$
204 loans on real estate (average of each, $\$ 3,724.26$ ) . . . . . . . 759,750 00
28 loans on personal security . . . . . . . . . . 144,896 21
Premium account . . . . . . . . . . . . 1,20000
Deposits in national banks or trust companies . . . . . . . 31,13441
Cash and cash items
2,922 37

Total Assets
\$1,246,377 37

## Liabilities.

Due depositors on 2,535 accounts, averaging $\$ 476.13$ each . . . . . $\$ 1,206,97944$
(Accounts opened during year, 434; closed, 320; increase, 114)
Surplus: -
a. Guaranty fund (1.14\% of deposits; increase during year, 82,828.52) . . . 13,763 25
b. Profit and loss (increase during year, \$194.45) . . . . . . 7,939 88

Current income: - . . . . . . . . . $\$ 3,57913$
Interest
$\begin{array}{ll}\text { Less current expenses not charged off } . & .\end{array} \quad . \quad . \quad 2,46176$
Unearned discount . : . . . . . $\quad \begin{array}{r}2,99643 \\ 13,58100\end{array}$
Deposits or installments received on sales of Liberty Loan Bonds . . . . 13,581 00

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$1,491.55 \$2,514.38 | \$4,125.04 | \$477.55 | \$1,341.30 | \$9,949.82 |
| Cost per \$1,000 of assets | $1.20 \quad 2.02$ | 3.31 | . 38 | 1.07 | 7.98 |
| Cost per \$1,000 of assets | including State tax and | rent | . . | . . | 3.47 |

Gross income received during the year, $\$ 59,283.19$.

Rates on Investments and Loans (Average on All, 5.55\%).
Real estate loans (average rate, 5.87 per cent.): $5 \%, \$ 61,650 ; 51 / 2 \%, \$ 76,700 ; 6 \%, \$ 621,400$.
Personal loans (average rate, 5.84 per cent.): $534 \%, \$ 90,000 ; 6 \%, \$ 54,896.21$.
Bonds, stocks, etc. (average rate on amounts invested, 4.64 per cent.): $31 / 2 \%, \$ 2,450 ; 4 \%, \$ 107,100$; $41 / 4 \%, \$ 9,000 ; 41 / 2 \%, \$ 71,000 ; 43 / 4 \%, \$ 63,900 ; 5 \%, \$ 54,000 ; 8 \%, \$ 1,700 ; 12 \%, \$ 4,000$.

Number of loans not over $\$ 3,000$ each, 92 , amounting to $\$ 160,105$.
30 real estate loans made during year, amounting to $\$ 138,000$.

Dividends, Deposits and Withdrawals.


## SCHEDULE OF SECURITIES OWNED.

| Public Funds, Bonds. | Railroad Bonds. | Street Railway Bonds, |
| :---: | :---: | :---: |
| Par Value. | Par Value. | Par Value. |
| \$2,450 United States 31/2s | \$11,000 Baltimore \& Ohio 4s | \$6,000 Boston Elevated 41/2s |
| 100 United States 4 s | 10,000 Baltimore \& Ohio 41/28 | 20,000 Boston Elevated 5s |
| 9,000 United States 41/4s | 5,000 Baltimore \& Ohio 5s | 2,000 Boston \& Northern 4s |
| 63,900 U. S. Victory notes 43/4s | 10,000 Chi., Mil. \& St. Paul 4s | 12,000 West End 4s |
| 15,000 Boston 4s | 20,000 Chi., Mil. \& St. Paul 41/2s | 10,000 West End 41/2s |
| 5,000 San Francisco, Cal., 41⁄2s | 10,000 Chi., Mil. \& St. Paul 5s |  |
| 7,000 San Francisco, Cal., 5s | 15,000 Illinois Central 4s |  |
| 12,000 Seattle, Wash., 5s | 5,000 Lake Shore \& Mich. So. 4s 10,000 N. Y. C. \& H. R. 4s |  |
| Public Funds, Notes. | 10,000 Northern Pacific $41 / 2 \mathrm{~s}$ | Shs. |
| \$2,000 Needham 4s 10,000 Swampscott $41 / 2 \mathrm{~s}$ |  | 17 Federal Trust Co., Boston 40 Old Colony Tr. Co., Boston |

# HINGHAM INSTITUTION FOR SAVINGS, HINGHAM. 

## MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 53; number of trustees, 14.

Morris F. Whiton, President.<br>Howard P. Hersey, Treasurer.<br>Elmer L. Curtiss, Clerk of the Corporation.

Board of Trustees: C. B. Barnes, E. L. Curtiss, H. W. Cushing, W. B. Fearing, J. S. Fowler, F. M. Mersey, H. P. Hersey, E. B. Loring, G. S. Marsh, B. A. Robinson, E. F. Skinner, E. E. Whitney, M. F. Whiton, B. C. Wilder.

Board of Investment: M. F. Whiton, H. W. Cushing, F. M. Hersey, W. B. Fearing.

Auditing Committee: M. F. Whiton, B. A. Robinson, E. F. Skinner.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday following the first Tuesday of January and July. Business hours: 8.30 A.m. to 12 m .; 1 to 3.30 p.m.; Saturdays, 8.30 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 5,390 accounts, averaging $\$ 547.06$ each . . . . . $\$ 2,948,67898$
(Accounts opened during year, 475; closed, 446; increase, 29)
Surplus: -
a. Guaranty fund (4.93\% of deposits; increase during year, none) . . . 145,334 00
b. Profit and loss (increase during year, $\$ 13,858.92$ ) . . . . . . 129,40975

Current income: - . . . . . . . . . $\$ 47,03804$
Interest


## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. |  | Advertising. Other Expenses. | Total. |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 5,655.02$ | $\$ 8,885.30$ | $\$ 600.00$ | $\$ 79.83$ | $\$ 2,333.70$ | $\$ 17,553.85$ |  |
| Cost per $\$ 1,000$ of assets | 1.73 | 2.72 | .18 | .02 | .71 | 5.36 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . | . | . | . | 3.45 |

Gross income received during the year, $\$ 159,666.60$.

Rates on Investments and Loans (Average on All, 5.20\%).
Real estate loans (average rate, 5.88 per cent.): $5 \%, \$ 119,950 ; 51 / 2 \%, \$ 118,000 ; 6 \%, \$ 1,207,354.46$; $61 / 2 \%, \$ 2,600 ; 7 \%, \$ 375$.
Personal loans (average rate, 5.70 per cent.): $51 / 2 \%, \$ 245,000 ; 53 \%, \$ 65,000 ; 6 \%, \$ 152,050$.
Bonds, stock's, etc. (average rate on amounts invested, 4.23 per cent.): $31 / 2 \%, \$ 252,000 ; 4 \%, \$ 467,000$; $41 / 4 \%, \$ 212,250 ; 41 / 2 \%, \$ 195,000 ; 43 / 4 \%, \$ 52,300 ; 5 \%, \$ 65,000 ; 6 \%, \$ 25,000 ; 8 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 229, amounting to $\$ 368,803.74$.
25 real estate loans made during year, amounting to $\$ 249,925$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors . . . . . . . . $\$ 113,27437$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.<br>Par Value.<br>\$3,000 United States $31 / 23$ 212,250 United States $41 / 4 \mathrm{~s}$ $52,300 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ 19,000 Chelsea $31 / 2$ s

## Railroad Bonds.

$\$ 25,000$ Atch., Top. \& Santa Fé 4s 25,000 Baltimore \& Ohio 41/2s 10,000 Baltimore \& Ohio 5s 20,000 Bangor \& Aroostook 5 s 20,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 15,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 10,000 Boston \& Maine 4s

Par Value. $\$ 10,000$ Boston \& Maine $41 / 2 \mathrm{~s}$ 75,000 Chic., Mil. \& St. Paul 41/2s 20,000 Chic., Mil. \& St. Paul 5s 20,000 Chic., R. I. \& Pacific 4s 25,000 Fitchburg 4s 15,000 Fitchburg 5s 25,000 Illinois Central 31/28 50,000 Illinois Central 4s 5,000 Mich. Central 31/2s 70,000 N. Y. C. \& H. R. 4 s 80,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 15,000 N. Y., N. H. \& H. 4 s 10,000 Northern Pacific 41/2s 35,000 Old Colony $31 / 2 \mathrm{~s}$ 25,000 Pennsylvania $41 / 2$ s

Par Value. \$25,000 Pitts., Lake Erie \& W. V. 4 s 50,000 Portland Terminal Co. 4s 25,000 Southern Pacific 4s

## Street Railway Bonds.

$\$ 50,000$ Boston Elevated 4s 35,000 Boston Elevated 41/2s 14,000 Boston \& Northern 4s 25,000 Eastern Massachusetts 6s 25,000 Springfield 4s 15,000 Worcester Consolidated 41/28

## Bank Stocks.

Shs.
100 Hingham Trust Co.

# HOLLISTON SAVINGS BANK, HOLLISTON. 

## WASHINGTON STREET.

Incorporated February 27, 1872. Number of corporators, 26 ; number of trustees, 15.

Charles D. Fisher, President. Albert E. Phipps, Treasurer. Albion M. Cutler, Clerk of the Corporation.

Board of Trustees: H. L. Adams, C. H. M. Bartlett, C. A. Crowley, A. M. Cutler, J. H. Dewing, J. P. Dexter, C. P. Dozois, C. D. Fisher, W. P. Kingsbury, J. F. Leland, P. F. Leland, Aloise Maeder, L. J. Maeder, J. H. Mahoney, A. E. Phipps.

Board of Investment: C. D. Fisher, H. L. Adams, C. A. Crowley, J. F. Leland, Aloise Maeder.

Auditing Committee: C. H. M. Bartlett, C. P. Dozois, L. J. Maeder.

Deposits draw interest from first day of March, June, September and December; dividends are payable the first Monday of June and December. Business hours: 9 A.m. to 12 m.; 1.30 to 3.30 p.m.; Saturdays, 9 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 1,469 accounts, averaging $\$ 340.52$ each . . . . . $\$ 500,23651$
(Accounts opened during year, 187; closed, 164; increase, 23)
Surplus: -
a. Guaranty fund ( $4.96 \%$ of deposits; increase during year, $\$ 1,200$ ) . . . 24,80500
b. Profit and loss (decrease during year, \$89.65) . . . . . . 17,224 88

Current income: -

| Interest |  |  |
| :--- | :--- | :--- |
| Less current expenses not charged off | . | . |
|  | . | . |$\quad$| $\$ 10,04991$ |
| ---: |
| 1,16891 |$\quad 8,88100$

Deposits or installments received on sales of Liberty Loan Bonds . . . . 8560


Gross income received during the year, $\$ 27,945.51$.

## Rates on Investments and Loans (Average on All, 5.16\%).

Real estate loans (average rate, 5.95 per cent.) : $51 / 2 \%, \$ 21,100 ; 6 \%, \$ 218,430.77$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 1,020$.
Bonds, stocks, etc. (average rate on amounts invested, 4.49 per cent.) : $31 / 2 \%, \$ 17,000 ; 4 \%, \$ 95,501$; $41 / 4 \%, \$ 81,000 ; 41 / 2 \%, \$ 26,000 ; 43 / 4 \%, \$ 30,000 ; 5 \%, \$ 33,000 ; 6 \%, \$ 5,400 ; 7 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 152 , amounting to $\$ 154,572.44$.
9 real estate loans made during year, amounting to $\$ 13,000$.

Dividends, Deposits and Withdrawals.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 81,000$ United States 41/4s $20,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
6,000 Boston 4s
2,000 Brockton 4s
1,000 Cambridge $41 / 2 \mathrm{~s}$
2,000 Chelsea 4s
2,000 Fall River 4s
1,000 Holyoke $41 / 2 \mathrm{~s}$
1 Lynn 4s
3,000 New Bedford 4 s
1,000 Omaha, Neb., $41 / 28$
5,000 San Francisco, Cal., 5s
1,000 Seattle, Wash., $41 / 28$
1,000 Millbury $41 / 2 \mathrm{~s}$
2,000 Needham 4s
4,000 Reading $41 / 2 \mathrm{~s}$
4,500 Revere 4s

## Public Funds, Notes.

 Par Value. $\$ 10,000$ Holliston $43 / 4$ s
## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio 5s 9,000 Boston \& Albany 4s 2,000 Boston \& Albany 5 s 6,000 Boston \& Maine 4s 5,000 Boston \& Maine 41/2s 13,000 C., B. \& Q. 4s 10,000 Chi., Mil. \& St. Paul 5s 7,000 Illinois Central $31 / 2 \mathrm{~s}$ 1,000 Louisville \& Nashville 6s 12,000 N. Y. C. \& H. R. 4 s 5,000 N. Y., N. H. \& H. 3½s 10,000 N. Y., N. H. \& H. 4s 11,000 No. Maine Seaport 5 s

Par Value.
$\$ 2,000$ Old Colony 4 s
10,000 Pennsylvania $41 / 2$ s
3,000 Pitts., Va. \& Charleston 4s 2,000 Washington Co. $31 / 2 \mathrm{~s}$

Street Railway Bonds.
$\$ 4,000$ Boston Elevated 4s
2,000 Boston Elevated 41/2s
5,000 West End 4s
5,000 West End 7s

## Bank Stocks.

Shs.
29 Framingham N1. Bk.
15 Franklin Nl. Bk.

## HOLYOKE SAVINGS BANK, HOLYOKE.

## 195-201 HIGH STREET.

Incorporated February 21, 1855. Number of corporators, 64; number of trustees, 18.

Charles C. Jenks, President. Charles W. Johnson, Treasurer.
Albert G. Magna, Clerl of the Corporation.

Board of Trustees: F. H. Dibble, G. C. Gill, H. O. Hastings, C. D. Heywood, D. H. Ives, C. C. Jenks, C. W. Johnson, W. D. Judd, A. G. Magna, N. C. Mansir, F. H. Metcalf, Philander Moore, G. W. Prentiss, M. W. Prentiss, W. A. Prentiss, H. L. Russell, C. B. Sampson, J. L. WYckoff.

Board of Investment: C. C. Jenks, F. H. Dibble, D. H. Ives, C. B. Sampson.<br>Auditing Committee: W. A. Prentiss, H. L. Russell, N. C. Mansir.<br>Deposits draw interest from first day of January, April, July and October; dividends are payable the third Monday of January and July. Business hours: 9 A.м. to 4 p.м.; Saturdays, 9 A.m. to 12 м.; also Thursdays, 7 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 921,12627$
Railroad bonds and notes $. \quad . \quad . \quad . \quad . \quad . \quad . \quad 2,176,11065$
Street railway bonds. 411,516 25
Boston Terminal Co. bonds
American Tel. \& Tel. Co. bonds
Stocks of banks and trust companies
Securities acquired in settlement of indebtedness
733 loans on real estate (average of each, $\$ 6,160.26$ )


Cash and cash items
Total Assets
\$9,211,919 75

## Liabilities.

Due depositors on 13,529 accounts, averaging $\$ 611.71$ each . . . . . $\$ 8,275,85646$
(Accounts opened during year, 1,356; closed, 1,694; decrease, 338)
Surplus: -
a. Guaranty fund ( $4.98 \%$ of deposits; increase during year, $\$ 11,000$ )

412,500 00
b. Profit and loss (increase during year, $\$ 39,422.32$ )

349,179 47
Current income: -
a. Interest . . . . . . . $\$ 179,09503$
b. Rent . . . . . . . 10681

Less current expenses not charged off

| $\$ 179,20184$ <br> 7,64698 | 171,55486 <br> 2,82896 |  |
| ---: | ---: | ---: |
| $\cdot$ | $\cdot$ | $\cdot$ |
| $\cdot$ | $\cdot$ | $\mathbf{\$ 9 , 2 1 1 , 9 1 9 7 5}$ |

Total Liabilities
$\$ 9,211,91975$

Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Tatal. |  |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 13,633.00$ | $\$ 16,970.79$ | $\$ 3,000.00$ | $\$ 225.49$ | $\$ 4,243.03$ | $\$ 38,072.31$ |  |
| Cost per $\$ 1,000$ of assets | 1.47 | 1.84 | .32 | .02 | .46 | 4.11 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . |  | . |  | . | .4 | 2.32 |

Gross income received during the year, $\$ 444,653$.

## Rates on Investments and Loans (Average on All, 5.05\%)

Real estate loans (average rate, 5.45 per cent.): $5 \%, \$ 429,500 ; 51 / 2 \%, \$ 4,070,847 ; 6 \%, \$ 15,125$.
Personal loans (average rate, 5.56 per cent.): $5 \%, \$ 5,848.34 ; 51 / 4 \%, \$ 25,000 ; 51 / 2 \%, \$ 444,690 ; 53 / 4 \%$, \$165,000; 6\%, \$69,550.
Bonds, stocks, etc. (average rate on amounts invested, 4.33 per cent.): $3 \%, \$ 12,000 ; 31 / 2 \%, \$ 726,000$; $33 \% \%, \$ 12,000 ; 4 \%, \$ 1,681,200 ; 414 \%, \$ 391,150 ; 41 / 2 \%, \$ 523,000 ; 43 / \%, \$ 113,750 ; 5 \%, \$ 308,525$; $6 \%, \$ 28,400 ; 7 \%, \$ 22,900 ; 8 \%, \$ 31,600 ; 10 \%, \$ 51,500 ; 12 \%, \$ 41,500 ; 13 \%, \$ 5,000 ; 14 \%, \$ 2,000$.

Number of loans not over $\$ 3,000$ each, 456 , amounting to $\$ 735,712$.
83 real estate loans made during year, amounting to $\$ 387,750$.

Dividends, Deposits and Withdrawals.
Ordinary dividends declared during year: Jan., 1919, 21/1\%
\$174,232 06
July, 1919, $21 / 4 \%$
177,174 94
Number of deposits during year, 17,104 , amounting to
1,477,485 82
\$1,828,892 82
Number of withdrawals during year, 13,202 , amounting to
1,521,307 52
Net increase in amount due depositors
$\$ 307,58530$

## SCEEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.
$\$ 240,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
391,150 United States 41/4s
$113,750 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Bristol County 4s
35,000 Boston $31 / 3 \mathrm{~S}$
33,000 Boston 4s
10,000 Fall River 4s
22,000 South Norwalk, Ct., 4s
4,000 Longmeadow 4s
2,000 Stow 3 3/4
3,300 Walpole 4s
5,000 Westerly, R. I., $31 / 2 \mathrm{~s}$
2,000 Whately 4s
10,000 Blandford (F. D.) 4s
12,000 Great Barrington (F. D.) 4s
20,000 Kennebec, Me . (W. D.), $31 / 2 \mathrm{~s}$
Public Funds, Notes.
$\$ 10,000$ Easthampton 3 3/4 3,000 Saugus $31 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 30,000$ Atch., Top. \& Santa Fé 4s 20,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 70,000 Baltimore \& Ohio 4s 35,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 13,000 Baltimore \& Ohio 5 s 25,000 Bangor \& Aroostook 5s 50,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 45,000 Boston \& Albany 4s 19,000 Boston \& Albany 5s 20,000 Boston \& Lowell 4s
50,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 102,000 Boston \& Maine 4s 25,000 Boston \& Maine 41/2s
$10,000 \mathrm{~B} . \& \mathrm{~N} . \mathrm{Y}$. Air Line 4 s
30,000 Boyer Valley $31 / 2 \mathrm{~s}$
45,000 C., B. \& Q. $31 / 2$ s
50,000 C., B. \& Q. 4 s 50,000 Chic., Mil. \& St. Paul 4s

Par Value.
$\$ 60,000$ Chic., Mil. \& St. Paul 41/2s
15,000 Chic., Mil. \& St. Paul 5 s
23,000 Chicago \& Northwest. $31 / 2 \mathrm{~s}$
6,000 Chicago \& Northwest. 4s
100,000 Chic., R. I. \& Pacific 4s
60,000 Concord \& Montreal 4s
10,000 Connecticut River 31/2s
50,000 Connecticut Rivar 4s
10,000 Conn. River 6 s , notes
30,000 Fitchburg 3112s
153,000 Fitchburg 4s
20,000 Fitchburg 4½3
25,000 Fitchburg 5 s
12,000 11linois Central 3 s
187,000 Illinois Central $31 / 23$
100,000 Illinois Central 4s 81,000 Lake Shore \& Mich. So. 4s 10,000 Lime Rock 4s 20,000 Louisville \& Nashville 4s $10,000 \mathrm{Me}$. Cent. \& E. \& N. A. 4 s 15,000 Maine Central 41/23 25,000 Michigan Central $31 / 2 \mathrm{~s}$ 15,000 Minnesota \& Iowa $31 / 2$ s 25,000 Minn., St. P. \& Slt. St. M. 4 s 25,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~S}$ 75,000 N. Y. C. \& H. R. 4 s 80,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 140,000 N. Y., N. H. \& H. 4 s 50,000 No. Maine Seaport 5 s 16,000 Old Colony 4s 48,000 Pennsylvania $41 / 2 \mathrm{~s}$ 22,000 Pitts., Va. \& Charlest'n 4s 20,000 Sullivan Co. 4s
38,000 Washington Co. 31/23 ${ }_{15}^{5}, 000$ West Virginia \& Pitts. 4 s

## Street Railway Bonds.

$\$ 53,000$ Boston Elevated 4s 45,000 Boston Elevated 41/29 51,000 Boston Elevated 5s
5,000 Boston, Milton \& Brock. 5 s 85,000 Boston \& Northern 4s 34,000 Citizens' Electric 5s

Par Value.
\$4,000 East Middlesex 4s 10,000 George., Row. \& Ips. 5s 11,000 Holyoke 5s
7,000 Milford \& Uxbridge 7s 5,000 Mil., Holliston \& Fram. 7 s
15,000 Uxbridge \& Blackstone 5 s 36,000 West End 4s
25,000 West End 5 s
10,000 Wor. \& Black. Valley 41/23 25,000 Worc. Consolidated $41 / 2 \mathrm{~s}$

Shs.

## Bank Stocks.

20 Greylock Nl. Bk., Adams
14 First Nl. Bk., Adams
50 First Nl. Bk., Amherst 20 Millers River NI. Bk., Athol 25 Nat. Shawmut Bk., Boston 19 Conway Nl. Bk.
21 First Nl. Bk., Easthampton
15 Fitchburg Bank \& Tr. Co.
5 First N1. Bk., Greenfield
48 Franklin Co. Tr. Co., Greenfield 38 City NI. Bk., Holyoke
236 Hadley Falls NI. Bk., Holyoke
307 Hadley Falls Tr. Co., Holyoke
390 Holyoke Nl. Bk., Holyoke
71 Home Nl. Bk., Holyoke
5 Union Nl. Bk., Lowell
8 Monson NI. Bk.
5 First Nl. Bk., Newburyport
90 First Nl. Bk., Northampton
37 Hamp. Co. Nl. Bk., Northampton
50 Northampton Nl. Bk.
38 Palmer N1. Bk.
6 Pittsfield Nl. Bank
125 Chicopee NI. Bk., Springfield
215 Third Nl. Bk., Springfield
62 Springfield Ni. Bank
97 Townsend N1. Bank
13 Ware Trust Co.
4 First NI. Bk., Westfield

# HOME SAVINGS BANK, BOSTON. 

## 75 TREMONT STREET.

Incorporated March 17, 1869. Number of corporators, 50; number of trustees, 29.

George E. Brock, President.<br>Carl M. Spencer, Treasurer.<br>Winslow G. Ormsby, Clerk of the Corporation.<br>H. Wendell Provt, Assistant Treasurer. Robert F. Nutting, Assistant Treasurer.<br>Borad of Trustees: S. L. Bartlett, G. D. Bigelow, Edmund Billings, Carl Brandt, G. E. Brock, A. H. Colby, A. H. Curtis, C. F. Cutler, R. H. W. Dwight, D. A. Ellis, G. H. Ellis, J. E. Fee, G. A. Fernald, I. G. Hersey, C. C. Hoyt, George Hutchinson, H. C. Jackson, Theodore Jones, W. T. Keough, C. W. Leonard, Frank Leveroni, F. A. Morse, J. N. Parker, W. L. Pierce, E. G. Preston, S. W. Reynolds, J. H. Russell, G. S. Smith, F. A. Turner.<br>Board of Investment: G. E. Brock, H. C. Jackson, J. H. Russell, I. G. Hersey, C. F. Cutler, C. C. Hoyt.<br>Auditing Committee: S. W. Reynolds, R. H. W. Dwight, G. H. Ellis.<br>Deposits draw interest from tenth day of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.m. to 2 p.m.; also Saturdays, except during July and August, for deposits only, 4 to 7 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 62,129 accounts, averaging $\$ 477.08$ each
$\$ 29,641,30287$
(Accounts opened during year, 9,085 ; closed, 7,122 ; increase, 1,963 )
Surplus: -
as:- Guaranty fund (4.84\% of deposits; increase during year, $\$ 76,000$ ) $\quad . \quad . \quad . \quad 1,436,00000$
b. Profit and loss (increase during year, $\$ 45,090.79) \quad . \quad . \quad . \quad . \quad . \quad 486,941 \quad 17$
Current income: -
Interest . . . . . . . . . . $\$ 126,99034$
Less current expenses not charged off . . . . . 8,725 14
Unearned discount
Deposits or installments received on sales of Liberty Loan Bonds
118,265 20

163,121 70
126,753 00

# Total Expenses for the Year, including State Taxes. 

|  | State Tax (Net) | Salaries. | Rent. | Advertising. 0 | ther Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$43,747.12 | \$60,867.97 | \$16,000.00 | \$11,478.74 | \$28,144.98 | \$160,238.81 |
| Cost per \$1,000 of assets | 1.37 | 1.90 | . 50 | . 36 | . 88 | 5.01 |
| Cost per \$1,000 of assets | not including | State tax a | d rent | . . . | . . . | 3.14* |

Gross income received during the year, $\$ 1,542,941.48$.

Rates on Investments and Loans (Average on All, 5.27\%).
Real estate loans (average rate, 5.33 per cent.): $4 \%, \$ 271,000 ; 41 / 4 \%, \$ 413,700 ; 43 / 8 \%, \$ 50,000 ; 41 / 2 \%$, $\$ 1,302,600 ; 43 \%, \$ 15,000 ; 5 \%, \$ 3,628,200 ; 51 / 4 \%, \$ 98,200 ; 51 / 2 \%, \$ 5,645,775 ; 6 \%, \$ 3,288,686.81$. Personal loans (average rate, 5.65 per cent.): $5 \%, \$ 49,562.50 ; 51 / 4 \%, \$ 75,000 ; 51 / 2 \%, \$ 4,391,700 ; 53 / 4 \%$, $\$ 1,621,500 ; 57 / 8 \%, \$ 100,000 ; 6 \%, \$ 1,613,207 ; 61 / 2 \%, \$ 6,587$.
Bonds, stocks, etc. (average rate on amounts invested, 4.86 per cent.): $31 / 2 \%, \$ 34,950 ; 4 \%, \$ 1,589,720$; $41 / 4 \%, \$ 2,344,450 ; 41 / 2 \%, \$ 1,315,879.48 ; 4.60 \%, \$ 60,000 ; 43 / 4 \%, \$ 1,053,050 ; 5 \%, \$ 1,310,000 ; 6 \%$, $\$ 1,068,000 ; 8 \%, \$ 10,500 ; 10 \%, \$ 15,900 ; 14 \%, \$ 22,000 ; 16 \%, \$ 40,000 ; 20 \%, \$ 50,000$.

Number of loans not over $\$ 3,000$ each, 318 , amounting to $\$ 491,602$.
70 real estate loans made during year, amounting to $\$ 859,200$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\%,
\$593,272 27
Oct., 1919, $2114 \%$
614,962 37
Number of deposits during year, 85,017 , amounting to
7,161,880 11

Number of withdrawals during year, 55,799, amounting to
\$8,370,114 75
5,805,735 71

Net increase in amount due depositors
\$2,564,379 04

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 350,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 28$
4,950 United States $31 / 28$
2,339,950 United States 41/4s
$1,028,050$ U. S. Victory notes $43 / 48$
25,000 Akron, 0 ., 58
8,000 Holyoke 4s
30,000 Holyoke $41 / 2 \mathrm{~s}$
10,500 Lowell $41 / 28$
5,000 Portland, Ore., 5s
25,000 Racine, Wis., 5 s
25,000 Seattle, Wash., 5 s
4,000 Toledo, $0 ., 41 / 23$
25,000 Toledo, $0 ., 434 \frac{3}{8}$
52,379 Troy, N. Y.., $41 / 2 \mathrm{~s}$
16,000 Waterbury, Ct., 4s 9,000 Franklin $41 / 23$
5,000 Leominster 4 s 16,720 W. Bridgewater 4s 18,000 West Springfield 4s

## Public Funds, Notes.

$\$ 20,000$ Holbrook 41/2s 5,000 Longmeadow 41/23
10,000 Longmeadow $4.60 \%$
50,000 Mansfield 4.60\%
70,000 Needham $41 / 28$
10,000 Randolph 41⁄28
4,500 Reading 41/4s
10,000 Russell $41 / 28$

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 4 s 25,000 Baltimore \& Ohio 41/2 210,000 Boston \& Albany 4s

Par Value.
\$125,000 Boston \& Albany 5s
5,000 Boston \& Lowell 4s 100,000 Boston \& Maine 4s
46,000 Boston \& Maine 41/2s
20,000 Carth., Wat. \& Sack. H. 5 s
3,000 Central Ohio $41 / 2 \mathrm{~s}$
170,000 C., B. \& Q. 4s
209,000 Chic., Mil. \& St. P. 5s
51,000 Chic., Mil. \& St. P. 68
181,000 Chicago \& Northwestern 4s 72,000 Chic. \& Northwestern 5s
178,000 Chic. \& Northwestern 6 s 232,000 Chic., St. P., Minn. \& O. 6s 137,000 Concord \& Montreal 4s 11,000 Danbury \& Norwalk 5s 50,000 Delaware \& Hudson 4s 10,000 Dexter \& Piscataquis 4s 30,000 Fargo \& Southern 6 s 233,000 Fitchburg 4s 46,000 Fre., Elkh. \& Mo. Valley 6s 75,000 Gouv. \& Oswegatchie 5 s 140,000 Lake Shore \& Mich. So. 4 s 110,000 Louisville \& Nashville 6s 200,000 Maine Central $41 / 2$ s 79,000 Michigan Central 5 s 62,000 Milwaukee \& Northern $41 / 28$ 11,000 Mil., L. S. \& W. 5 s 19,000 Mil., L. S. \& W. 6s 50,000 Minn., St. P. \& Slt. St. M. 4 50,000 Minn., St. P. \& Slt. St. M. 5s 25,000 Minneapolis Union 6s
150,000 Mobile \& Ohio 6 s 6,000 Montana Central 5 s 2,000 Montana Central 6s 130,000 Nash., Florence \& Shef. $5 s$ 25,000 N. Y. C. \& H. R. 4s

Par Value.
$\$ 50,000$ New York \& Northern 5 s 1,000 N. Y., Lack. \& West. 6s 101,000 Ohio River 5 s 115,000 Old Colony 4s 25,000 Penobscot Shore Line 4s 20,000 Philadelphia \& Erie 6s 100,000 Pine Creek 68
50,000 Portland \& Ogdens. 41 ́s 8 15,000 Rome, Watertown \& Og. 5 s 50,000 San Fran. \& San J. Val. 5 s 50,000 St. P., Minn. \& Man. 4 s 46,000 St P., Minn. \& Man. 41 ²8 26,000 St. P., Minn. \& Man. 6s 68,000 St. Paul \& No. Pacific 63 10,000 Spokane Falls \& North. 68 50,000 Vermont Valley 41/23 26,000 Wilmar \& Sioux Falls 5s

## Street Railway Bonds.

$\$ 150,000$ Boston Elevated 41/23 25,000 Holyoke 58 103,000 West End 41⁄23
175,000 West End 5s
10,000 Worcester Con. $4 \frac{1}{2} / 28$

## Bank Stocks.

Shs.
500 First N1. Bk., Boston
34 Fourth-Atlantic Nl. Bk., Boston
80 Market Trust Co., Boston
220 Merchants Nl. Bk., Boston
125 NI. Union Bk., Boston
400 Second NI. Bk., Boston
25 Webster \& Atlas NI. Bk., Boston

# HOOSAC SAVINGS BANK, NORTH ADAMS. 

## 97 MAIN STREET.

Incorporated April 19, 1871. Number of corporators, 35; number of trustees, 17.
A. W. Chippendale, President.
H. B. Payne, Clerk of the Corporation.
W. W. Richmond, Treasurer.
H. H. Tower, Assistant Treasurer.*

Board of Trustees: P. J. Ashe, A. H. Barber, Edmund Bissaillon, A. W. Chippendale, H. P. Drysdale, J. H. Hanley, G. A. Hastings, J. D. Hunter, E. A. McMillin, W. B. Parmele, H. B. Payne, E. B. Penniman, C. Q. Richmond, W. W. Richmond, D. A. Russell, J. E. Wall, H. E. Wetherbee.

Board of Investment: A. W. Chippendale, Edmund Bissaillon, H. E. Wetherbee.

Auditing Committee: D. A. Russell, A. H. Barber, W. B. Parmele.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.m. to 4 P.m.; Saturdays, 9 A.M. to 2 p.m.; and 7 to 8 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes | . . | . | . . | \$123,956 60 |
| :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes | . . |  |  | 708,402 50 |
| Street railway bonds | . . |  |  | 153,058 25 |
| American Tel. \& Tel. Co. bonds |  |  |  | 36,879 75 |
| Gas, electric and water company bonds | . . |  |  | 5,000 00 |
| 318 loans on real estate (average of each, $\$ 1,900.11$ ) | . ${ }^{\text {. }}$ |  |  | 604,235 00 |
| 108 loans on personal security | - . |  |  | 192,817 00 |
| Bank building and fixtures (estimated value, $\$ 125,000$; a | assessed value, | \$91,500) |  | 100,000 00 |
| Real estate by foreclosure, etc. (assessed value, $\$ 4,200$ ) | . . . |  |  | 2,521 12 |
| Taxes, insurance, etc., paid on mortgaged properties |  |  |  | 90929 |
| Suspense account . . . . . |  |  |  | 85000 |
| Deposits in national banks or trust companies | . . . |  |  | 52,029 76 |
| Cash and cash items . . . . . | . . . | - |  | 4,839 99 |
| Total Asset | ts |  |  | \$1,985,499 26 |

## Liabilities.

Due depositors on 5,338 accounts, averaging $\$ 352.27$ each . . . . $\$ 1,880,44611$
(Accounts opened during year, 1,226; closed, 1,082;' increase, 144)
Surplus: -
Guaranty fund ( $4.30 \%$ of deposits; increase during year, $\$ 4,380.98$ ) . . . 80,90125
Current income: -
Interest
24,151 90
Total Liabilities

|  | State Tax ( Net ). | Salaries. | Rent. | Advertising. | Other Expense | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$4,411.49 | \$4,688.18 | \$1,000.00 | \$359.25 | \$1,906.77 | \$12,365.69 |
| Cost per $\$ 1,000$ of assets | 2.22 | 2.36 | . 50 | . 18 | . 96 | 6.22 |
| Cost per \$1,000 of assets | not including St | ate tax and |  | . . |  | 3.50 |

Gross income received during the year, $\$ 88,976.90$.

Rates on Investments and Loans (Average on All, 5.05\%).
Real estate loans (average rate, 5.82 per cent.): $5 \%, \$ 99,683 ; 51 / 2 \%, \$ 17,000 ; 6 \%, \$ 487,552$.
Personal loans (average rate, 5.83 per cent.): $4 \%, \$ 16,191 ; 5 \%, \$ 525 ; 6 \%, \$ 176,101$.
Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): $3 \%, \$ 5,000 ; 31 / 2 \%, \$ 225,000 ; 4 \%$, $\$ 372,000 ; 41 / 4 \%, \$ 121,550 ; 41 / 2 \%, \$ 110,000 ; 43 / 4 \%, \$ 5,400 ; 5 \%, \$ 222,000 ; 51 / 2 \%, \$ 5,000 ; 6 \%$, $\$ 5,000 ; 7 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 369 , amounting to $\$ 393,610$.
42 real estate loans made during year, amounting to $\$ 55,270$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, $2 \%$. . . . . $\$ 32,00593$
June, 1919, 2\%
33,435 12
Number of deposits during year, 10,034 , amounting to
677,426 72
\$742,867 77
Number of withdrawals during year, 4,557, amounting to

Net increase in amount due depositors
\$202,620 67

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.<br>Par Value.<br>$\$ 121,550$ United States 41/4 s 5,400 U. S. Victory notes 43/4 s<br>\section*{Railroad Bonds.}<br>$\$ 10,000$ Baltimore \& Ohio $31 / 23$ 84,000 Baltimore \& Ohio 4s 65,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 40,000 Baltimore \& Ohio 5 s 112,000 Bangor \& Aroostook 5s 10,000 Boston \& Albany 4s 12,000 Boston \& Maine 31/2s 10,000 C., B. \& Q. 4s 30,000 Chic., Mil. \& St. Paul 4½3

Par Value.
$\$ 10,000$ Chic., Mil. \& St. Paul 5s 10,000 Chic. \& Northwestern 5 s 7,000 Fitchburg $31 / 23$ 5,000 Fitchburg 4 s 5,000 Illinois Central 3s 68,000 Illinois Central 31/2s 15,000 Illinois Central 4 s 5,000 Maine Central 41/2s 5,000 Maine Central 5 s 68,000 Michigan Central 31/28 55,000 N. Y. C. \& H. R. 4 s 5,000 N. Y. C. \& H. R. 68, notes 60,000 N. Y., N. H. \& H. $31 / 23$ 53,000 N. Y., N. H. \& H. 4s 5,000 Pennsylvania 5 s

## Street Railway Bonds.

Par Value.
$\$ 60,000$ Boston Elevated 4s 10,000 Boston Elevated 41/23 20,000 Boston Elevated 5s 30,000 Boston \& Northern 4s 10,000 Old Colony 4 s 20,000 West End 58 10,000 West End 7s

Gas, Electric and Water Company Bonds.
\$5,000 Worcester Gas Light Co. 51/2s

# HOPKINTON SAVINGS BANK, HOPKINTON. 

## MAIN STREET.

Incorporated March 23, 1867. Number of corporators, 29; number of trustees, 14.

J. David Stewart, President.<br>Walter M. Hilliard, Clerk of the Corporation.<br>Ernest H. Adans, Treasurer.<br>Effie L. Woods, Assistant Treasurer.<br>Board of Trustees: E. H. Adams, E. A. Briggs, G. W. Butterfield, J. L. Claflin, P. H. Dolan, A. W. Gerry, W. M. Hilllard, A. N. Kyes, W. S. Morse, W. D. Moshier, H. H. Piper, J. D. Stewart, G. S. Thompson, W. A. Wood.

Board of Investment: J. D. Stewart, W. A. Wood, W. D. Moshier, A. N. Kyes, W. S. Morse, J. L. Claflin.

Auditing Committee: W. D. Moshier, G. S. Thompson, A. W. Gerry.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the first Saturday of May and November. Business hours: 9 A.m. to 2 p.m.; Wednesdays and Saturdays, 9 A.m. to 12 m .

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 67,46750$
Railroad bonds and notes . . . . . . . . . . . 187,993 75
Street railway bonds . . . . . . . . . . . . 39,400 00
American Tel. \& Tel. Co. bonds . . . . . . . . . . 6,44000
Gas, electric and water company bonds . . . . . . . . . 5,00000
Stocks of bonds and trust companies . . . . . . . . 10,99750
80 loans on real estate (average of each, $\$ 2,120.50$ ) . . . . . . . 169,640 00
Bank building and fixtures (estimated value, $\$ 6,000$; assessed value, $\$ 6,000$ ) . . 1,00000
Real estate by foreclosure, etc. (assessed value, $\$ 15,000$ ) . . . . . . 10,889 72
Deposits in national banks or trust companies . . . . . . . 19,005 34
Cash .
1,911 56

Total Assets
$\$ 519,74537$

## Liabilities.

Due depositors on 1,187 accounts, averaging $\$ 390.70$ each
$\$ 463,75642$
(Accounts opened during year, 118; closed, 100; increase, 18)
Surplus: -
a. Guaranty fund ( $4.98 \%$ of deposits; increase during year, none)
b. Profit and loss (increase during year, $81,440.88$ ) . . . . . $\quad 23,11210$
23,33389

Current income: -


|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expens | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$919.30 | \$1,660.00 | \$300.00 | - | \$525.77 | \$3,405.07 |
| Cost per $\$ 1,000$ of assets | 1.77 | 3.19 | . 58 | - | 1.01 | 6.55 |
| Cost per $\$ 1,000$ of assets | t including Sta | te tax and |  |  |  | 4.20 |

Gross income received during the year, $\$ 23,921.77$.

Rates on Investments and Loans (Average on All, 5.05\%).
Real estate loans (average rate, 6 per cent.): $6 \%, \$ 168,340 ; 61 / 2 \%, \$ 1,300$.
Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.): $31 / 2 \%, \$ 65,000 ; 4 \%, \$ 92,000$; $41 / 4 \%, \$ 23,000 ; 41 / 2 \%, \$ 35,000 ; 43 / 4 \%, \$ 25,000 ; 5 \%, \$ 66,000 ; 51 / 2 \%, \$ 5,000 ; 8 \%, \$ 1,000 ; 10 \%$, $\$ 1,600 ; 14 \%, \$ 1,000 ; 20 \%, \$ 3,800$.

Number of loans not over $\$ 3,000$ each, 62 , amounting to $\$ 69,940$.
5 real estate loans made during year, amounting to $\$ 7,100$.


Net increase in amount due depositors
$\$ 19,93752$

## SGREDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 23,000$ United States 41/4s 25,000 U. S. Victory notes 43/4s
15,000 Massachusetts $31 / 2 \mathrm{~s}$
5,000 Acton 4 s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 5,000 Baltimore \& Ohio 5s 10,000 Boston \& Albany 5 s 10,000 Boston \& Lowell 4s 5,000 Boston \& Maine 4s 5,000 Boston \& Maine 41/2s 5,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 5,000 Chic., Mil. \& St. Paul 41⁄28

Par Value.
$\$ 5,000$ Chic., Mil. \& St. Paul 5s 10,000 Concord \& Montreal 4s 5,000 Fitchburg 4s
5,000 Fitchburg 5s
15,000 Illinois Central 31/2s 5,000 Lake Shore \& Mich. So. $31 / 2 \mathrm{~s}$ 10,000 Maine Central 41/2s 5,000 Michigan Central 31/2s 5,000 Minn., St. P. \& Slt. St. M. 5s
5,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 5,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$
10,000 N. Y., N. H. \& H. 4s
5,000 Northern Maine Seaport 5s
10,000 Pennsylvania $41 / 28$
10,000 Pitts., Va. \& Charles'n $4 s$ 15,000 Portland \& R. Falls 4s 6,000 St. J. \& L. C. 5s

## Street Railway Bonds.

Par Value.
\$5,000 Boston Elevated 4s 10,000 Boston \& Northern 4s 15,000 West End 5s 10,000 Worcester Con. 5 s

## Gas, Electric and Water Company Bonds.

$\$ 5,000$ Worcester Gas Light Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
10 Greylock NI. Bk., Adams
38 First Nl. Bk., Boston
16 Fourth-Atlantic Nl. Bk.. Boston
10 Webster \& Atlas Nl. Bk., Boston

# HUDSON SAVINGS BANK, HUDSON. <br> 42 MAIN STREET. 

Incorporated February 26, 1869. Number of corporators, 38; number of trustees, 20.

George B. Cochran, President. Warren T. Safford, Treasurer. Fred O. Welsh, Clerk of the Corporation.

Board of Trustees: H. P. Andrews, F. E. Brown, F. H. Chamberlain, G. B. Cochran, David Goodale, N. M. Hunter, G. P. Keith, E. P. Larkin, W. H. Moulton, L. F. Priest, J. H. Robinson, F. S. Rowell, W. T. Safford, C. J. Sawyer, C. H. Stone, Frank Taylor, G. A. Tripp, F. O. Welsh, C. B. Wheeler, W. L. Wheeler.

Board of Investment: G. B. Cochran, J. H. Robinson, G. A. Tripp, C. J. Satiyer, E. P. Larkin.

Auditing Committee: J. H. Robinson, C. H. Stone, F. S. Rowell.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday after the third Wednesday of January and July. Business hours: 9 a.m. to 3 P.m.; also Saturdays, for deposits only, 6 to 8 P.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 582,82001$
Railroad bonds and notes . . . . . . . . . . . 685,02000
Street railway bonds . . . . . . . . . . . . 194,37500
American Tel. \& Tel. Co. bonds . . . . . . . . . . 42,92500
Stocks of banks and trust companies . . . . . . . . . 3,500 00


## Liabilities.

Due depositors on 6,824 accounts, averaging $\$ 390.76$ each
$\$ 2,666,55033$
(Accounts opened during year, 1,123; closed, 885; increase, 238)
Surplus: -
a. Guaranty fund (4.65\% of deposits; increase during year, $\$ 6,700$ ) . . . . $\quad 124,00000$
b. Profit and loss (decrease during year, $\$ 2,543.96$ ) . . . . .

Current income: -

Deposits or installments received on sales of Liberty Loan Bonds . . . . $\quad \begin{array}{r}21,208 \\ 20,460 \\ 70\end{array}$
Suspense account
58126

## Total Expenses for the Year, including State Taxes.

|  | ax (Ne) | Salaries. | Rent. | Adv | Other Expens | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$5,895.04 | \$6,727.65 | \$800.00 | \$88.2 | \$2,910.17 | \$16,421.11 |
| Cost per \$1,000 of assets | 2.05 | 2.34 | . 28 | 0 | 1.01 | 5.71 |
| Cost per \$1,000 of assets | including | e tax an | t. |  |  | 3.38 |

Gross income received during the year, $\$ 134,192.85$.

## Rates on Investments and Loans (Average on All, 5.04\%)

Real estate loans (average rate, 5.79 per cent.): $41 / 2 \%, \$ 8,000 ; 51 / 2 \%, \$ 318,760 ; 6 \%, \$ 169,270 ; 71 / 2 \%$ r $\$ 750$.
Personal loans (average rate, 5.59 per cent.): $5 \%, \$ 10,000 ; 51 / 2 \%, \$ 298,700 ; 5.80 \%, \$ 25,000 ; 53 / 4 \%$, $\$ 40,000 ; 6 \%$, $\$ 52,920$.
Bonds, stocks, etc. (average rate on amounts invested, 4.50 per cent.): $3 \%, \$ 5,000 ; 31 / 2 \%, \$ 108,450$; $35 / 8 \%, \$ 3,000 ; 3.65 \%, \$ 10,000 ; 3.75 \%, \$ 1,100 ; 3.80 \%$, $\$ 6,800 ; 3.90 \%, \$ 11,000 ; 4 \%, \$ 435,750 ; 41 / 4 \%$, $\$ 303,900 ; 41 / 2 \%, \$ 242,100 ; 43 / 4 \%, \$ 148,700 ; 5 \%, \$ 187,000 ; 6 \%, \$ 45,000 ; 7 \%, \$ 30,000 ; 8 \%, \$ 3,500$.

Number of loans not over $\$ 3,000$ each, 429 , amounting to $\$ 525,540$.
50 real estate loans made during year, amounting to $\$ 122,550$.


Net increase in amount due depositors
$\$ 214,66155$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$1,450 United States $31 / 2 \mathrm{~s}$
8,100 United States 4s
302,700 United States 41/4s
$121,700 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
20,000 Chelsea 4s
5,000 Hamilton, 0., 5s
12,000 New Bedford 4s
3,500 Troy, N. Y., 41/23
4,450 Hudson 4 s
22,000 Hudson $41 / 2 \mathrm{~s}$
5,000 No. Kingstown, R. I., 4s
10,000 Wallingford, Ct., $3.65 \%$
$5,000 \mathrm{Br}$. \& Top., Me. (W. D.), 4s

## Public Funds, Notes.

$\$ 2,600$ Bolton 4s
9,000 Hudson $31 / 2 \mathrm{~s}$
3,000 Hudson $35 / 8^{8}$
1,100 Hudson 33/48
6,800 Hudson $3.80 \%$
11,000 Hudson $3.90 \%$
4,600 Hudson 4 s
1,200 Hudson $41 / 48$
3,600 Hudson $41 / 28$
27,000 Hudson 434/4

Railroad Bonds.
Par Value.
$\$ 20,000$ Atch., Top. \& Santa Fé 4 s 10,000 Baltimore \& Ohio 4 s 20,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 15,000 Bangor \& Aroostook 5 s 20,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 26,000 Boston \& Maine 4s 5,000 B. \& N. Y. Air Line 4s 15,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
10,000 C., B. \& Q. 4 s
30,000 Chic., Mil. \& St. Paul 41/2s
7,000 Chic. \& Northwestern 5s
40,000 Chic. \& Northwestern 6 s
5,000 Chic., R. I. \& Pac. 4s
20,000 Cleveland Short Line 41/23 5,000 Concord \& Montreal 4s 10,000 Delaware \& Hudson 4 s 25,000 Fitchburg 4s
5,000 Illinois Central 3s 23,000 Illinois Central 31/28 40,000 Illinois Central 4s 20,000 Lake Shore \& Michigan So. 4s 30,000 Louisville \& Nashville 5 s 35,000 Maine Central 41/2s $10,000 \mathrm{Me}$. Cent. \& E. \& N. A. 4s 20,000 Michigan Central 31/2s 2,000 Michigan Central 4s 15,000 Michigan Central 5 s 5,000 Mil. \& Northern 41/23 15,000 Minn., St. P. \& Slt. St. M. 4 s 20,000 N. Y. C. \& H. R. 4 s

Par Value.
$\$ 10,000$ N. Y., N. H. \& H. $31 / 28$
30,000 N. Y., N. H. \& H. 4 s
15,000 No. Maine Seaport 5 s
10,000 Ohio River 5 s
45,000 Pennsylvania $41 / 2 \mathrm{~s}$
10,000 Portland \& Ogdensburg $41 / 2 \mathrm{~s}$
3,000 Portland \& R. Falls 4s
5,000 Portland Terminal Co. 4 s
10,000 Southern Pacific 4s 10,000 St. P., Minn. \& Man. 4s 20,000 Troy \& Boston 7 s 10,000 Washington Co. 31⁄28

## Street Railway Bonds.

$\$ 20,000$ Boston Elevated 4s 20,000 Boston Elevated 5s 15,000 Boston \& Northern 4 s 5,000 Eastern Mass. 6s 10,000 Holyoke 5 s
15,000 Leominster, Shirley \& A. 5 s 25,000 Lynn \& Boston 5 s 10,000 Old Colony 4s 23,000 West End 41/2s 20,000 West End 5s 10,000 West End 7s 25,000 Worc. Consolidated $41 / 2 \mathrm{~s}$

## Bank Stocks.

35 Hudson NI. Bk.

# HYDE PARK SAVINGS BANK, BOSTON. 1196 RIVER STREET (HYDE PARK DISTRICT). 

Incorporated March 8, 1871. Number of corporators, 29; number of trustees, 15.

Frederick N. Tirrell, President. Arthur H. Burt, Treasurer. Frederick L. Johnson, Clerk of the Corporation.

Board of Trustees: H. F. Arnold, H. S. Bunton, A. H. Burt, F. C. Graham, F. L. Johnson, F. G. Katzmann, E. W. Lewis, R. P. Moseley, H. R. Stone, H. B. Terry, J. A. Tilden, E. Van D. Tirrell, F. N. Tirrell, H. E. B. Waldron, Rinaldo Williams.

Board of Investment: F. N. Tirrell, H. S. Bunton, F. C. Graham, H. E. B. Waldron, H. F. Arnold.

Auditing Committee: F. L. Johnson, H. S. Bunton, R. P. Moseley.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.; also Fridays, for deposits only, 5 to 7 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 7,020 accounts, averaging $\$ 345.58$ each . . . . . $\$ 2,425,95029$
(Accounts opened during year, 844; closed, 811; increase, 33)
Surplus: -
a. Guaranty fund (4.91\% of deposits; increase during year, $\$ 9,671.74$ )
119,153 16
b. Profit and loss (decrease during year, $\$ 3,599.34$ )
102,596 99

Current income: -
Interest . . . . . . . . . . $\$ 39,24197$
Less current expenses not charged off . . . . . 2,771 04
Deposits or installments received on sales of Liberty Loan Bonds
Unearned discount

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. |  | Other Expenses. Total. |  |  |
| :--- | :---: | :---: | :---: | :---: | ---: | ---: | ---: |
| Amount paid for | $\$ 4,183.99$ | $\$ 6,983.63$ | $\$ 1,000.00$ | $\$ 186.50$ | $\$ 1,194.43$ | $\$ 13,548.55$ |  |
| Cost per $\$ 1,000$ of assets | 1.55 | 2.59 | .37 | .07 |  | .44 | 5.02 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 3.10 |

Gross income received during the year, $\$ 122,103.57$.

Rates on Investments and Loans (Average on All, 5.17\%).
Real estate loans (average rate, 5.99 per cent.): $51 / 2 \%, \$ 3,400 ; 6 \%, \$ 947,105.10$.
Personal loans (average rate, 5.62 per cent.): $51 / 2 \%, \$ 180,000 ; 53 / 4 \%, \$ 100,000 ; 6 \%, \$ 24,114$.
Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): $31 / 2 \%, \$ 91,200 ; 4 \%, \$ 611,100$; $41 / 4 \%, \$ 144,150 ; 41 / 2 \%, \$ 225,000 ; 43 / 4 \%, \$ 66,900 ; 5 \%, \$ 183,000 ; 6 \%, \$ 32,400 ; 131 / 2 \%, \$ 600 ; 16 \%$. $\$ 600 ; 20 \%, \$ 3,800$.

Number of loans not over $\$ 3,000$ each, 346 , amounting to $\$ 5 \Omega 9,377$.
28 real estate loans made during year, amounting to $\$ 57,300$.


Number of withdrawals during year, 6,265 , amounting to

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 25,000$ U. S. Certs. of Indebt. $41 / 28$
200 United States $31 / 2 \mathrm{~s}$
144,150 United States 41/48 66,900 U. S. Victory notes $43 / 4 \mathrm{~s}$ 6,000 Boston $31 / 28$ 6,000 Boston 4s
15,000 Fall River 4s.
10,000 Minneapolis, Minn., 4s
11,000 New Bedford 4s
2,100 Hull 4s
103,000 Hyde Park 4s
15,000 Kennebec, Me. (W. D. ), $31 / 2 \mathrm{~s}$
20,000 Kittery, Me. (W. D.), 5s

## Railroad Bonds.

$\$ 20,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 15,000 Baltimore \& Ohio 4s 25,000 Baltimore \& Ohio 412/23 5,000 Boston \& Albany 4 s 29,000 Boston \& Albany 5 s 3,000 Boston \& Lowell 4s

Par Value.
$\$ 30,000$ Boston \& Lowell 5 s 50,000 Boston \& Maine 41/2s 8,000 Boston \& Providence 6s 10,000 C., B. \& Q. $31 / 28$
20,000 C., B. \& Q. 4 s
28,000 Chic., Mil. \& St. Paul 4s 31,000 Chic., Mil. \& St. Paul 41/2s 30,000 Chic. \& Northwestern 4s 35,000 Concord \& Montreal 4 s 10,000 Connecticut River $31 / 2 \mathrm{~s}$ 3,000 Danbury \& Norwalk 6s 20,000 Fitchburg $31 / 28$
2,000 Fitchburg 4s 14,000 Fitchburg $41 / 23$ 15,000 Fitchburg 5 s 10,000 Illinois Central 31/2s 20,000 Illinois Central 4s 10,000 Lake Shore \& Mich. South. 4 s 15,000 Maine Central $41 / 28$
15,000 Maine Central 5 s 50,000 Minn., St. P. \& Slt. St. M. 4 s 50,000 N. Y. C. \& H. R. 4 s 70,000 N. Y., N. H. \& H. 4s

Par Value.
$\$ 25,000$ No. Maine Seaport 5 s
25,000 Portland \& Ogdensburg 41/2s
10,000 Upper Coos 4 s
10,000 Vermont Valley 412/23
5,000 Worc., Nash. \& R. 4 s

## Street Railway Bonds.

$\$ 30,000$ Boston Elevated 41/2s 20,000 Boston Elevated 5s 30,000 Boston \& Northern 4s 20,000 Eastern Mass. 6s 9,000 Lynn \& Boston 5 s 15,000 Old Colony 4s 22,000 West End 4s 20,000 West End 5s

## Bank Stocks.

 Shs.38 First NI. Bk., Boston
6 Merchants NI. Bk., Boston
6 Second NI. Bk., Boston
14 First NI. Bk., Newburyport

# INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY, NEWBURYPORT. 

## 93 STATE STREET.

Incorporated January 31, 1820. Number of corporators, 76; number of trustees, 24.

Henry B. Little, President. George F. Avery, Clerk of the Corporation.

Board of Trustees: William Balch, R. S. Brown, R. E. Burke, L. D. Cole, L. B. Cushing, C. H. Cutting, L. P. Dodge, J. A. Hardy, J. H. Ireland, N. N. Jones, L. N. Kent, E. F. Little, H. B. Little, W. B. Little, J. E. McCusker, F. F. Morrill, C. W. Moseley, D. F. Noyes, R. T. Noyes, G. A. Philbrick, G. W. Piper, T. C. Simpson, J. F. Spaulding, J. H. Wheeler.

Board of Investment: H. B. Little, L. B. Cushing, F. F. Morrill, G. W. Piper, T. C. Simpson.

Auditing Committee: J. H. Ireland, R. S. Brown, J. A. Hardy, J. E. McCusker.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.30 A.m. to 2 p.m.; Saturdays, 8.30 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 13,027 accounts, averaging $\$ 597.09$ each
$\$ 7,778,41197$
(Accounts opened during year, 1,360; closed, 1,125; increase, 235)
Surplus: -
a. Guaranty fund ( $5 \%$ of deposits; increase during year, $\$ 3,000$ ) . . . . 389,000 00
b. Profit and loss (increase during year, 8860.50 ) . . 264,924 01
Deposits or installments received on sales of Liberty Loan Bonds 9,444 08
Interest due Liberty Bond owners
1,718 00
Total Liabilities
\$8,443,498 06


Gross income received during the year, $\$ 380,824.13$.

## Rates on Investments and Loans (Average on All, 4.95\%).

Real estate loans (average rate, 4.79 per cent.): $4 \%, \$ 102,000 ; 41 / 4 \%, \$ 125,000 ; 41 / 2 \%, \$ 126,200 ; 43 / 4 \%$, $\$ 36,000 ; 5 \%, \$ 593,005.94 ; 51 / 2 \%, \$ 51,050 ; 6 \%, \$ 23,690$.
Personal loans (average rate, 5.63 per cent.): $5 \%, \$ 5,000 ; 51 / 2 \%, \$ 960,715 ; 53 / 4 \%, \$ 201,500 ; 6 \%$, $\$ 309,447.50$.
Bonds, stocks, etc. (average rate on amounts invested, 4.81 per cent.): $31 / 2 \%, \$ 400 ; 33 / 4 \%, \$ 7,750 ; 4 \%$, $\$ 2,248,700 ; 41 / 8 \%, \$ 2,210 ; 41 / 4 \%, \$ 969,300 ; 41 / 2 \%, \$ 953,450 ; 4.65 \%, \$ 9,000 ; 43 / 4 \%, \$ 492,500 ;$ $5 \%, \$ 446,100 ; 51 / 4 \%, \$ 5,000 ; 6 \%, \$ 357,700 ; 7 \%, \$ 1,800 ; 8 \%, \$ 22,500 ; 81 / 2 \%, \$ 10,000 ; 9 \%, \$ 24,520$; $10 \%, \$ 20,800 ; 12 \%, \$ 27,500 ; 131 / 2 \%, \$ 20,000 ; 16 \%, \$ 52,000 ; 20 \%, \$ 37,500$.

Number of loans not over $\$ 3,000$ each, 499 , amounting to $\$ 455,499.44$. 33 real estate loans made during year, amounting to $\$ 38,175$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\%
Number of deposits during year, 11,604, amounting to
1,125,327 76
\$1,453,248 44
Number of withdrawals during year, 8,586 , amounting to
Net increase in amount due depositors
$\$ 399,61866$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
150 United States $31 / 2 \mathrm{~s}$
200 United States 4 s
940,300 United States 41/4s
481,500 U. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Akron, $0 ., 51 / 4 \mathrm{~s}$
375,000 Boston 4s
19,000 Brockton 4s
19,000 Brockton 41/2s
250 Cambridge $31 / 2 \mathrm{~s}$
3,300 Cambridge 4s
8,600 Canton, 0 ., 5 s
100,000 Chelsea 4s
8.000 Dayton, O., 5 s

12,000 E. Portland, Ore., 6s
2,000 Everett 4s
71,000 Fall River 4s
12,000 Fall River $41 / 2$ s
3,000 Gloucester 4s
12,500 Hamilton, O., 5 s
11,000 Haverhill 4 s
45,000 Lawrence 4 s
5,250 Lowell 4s
48,000 New Bedford 4s
7,750 Newburyport $33 / 4 \mathrm{~s}$
33,000 Newburyport 4s
37,500 Portland, Ore., 6s
2,500 Revere 4s
31,000 Somerville 4 s
6,000 Taunton $41 / 2$,
5,200 Troy, N. Y., 41/2s
9,000 Worcester 4s
3,000 Youngstown, $0 ., 5 \mathrm{~s}$
5,000 Arlington 4 s
9,000 Blackstone 5 s
30,000 Eden, Me., 4s
4,000 Lexington 4 s
22,000 North Attleborough 4s

Par Value.
$\$ 21,000$ Norwood 4s
20,000 Warwick, R. I., 41/2s
5,000 Westfield 4s
26,250 Wilmington $41 / 2 \mathrm{~s}$
4,000 Winchester 4s
13,500 Unionville (F. and W. D.) 4s
Public Funds, Notes.
$\$ 9,000$ Newburyport $4.65 \%$ 80,000 Revere 4s 2,000 Amesbury 4 s 5,000 Hull 4s 2,210 Lunenburg $41 / 8 \mathrm{~s}$ 29,000 Norwood 41/4s 11,000 Seekonk $43 / 4 / \mathrm{s}$ 1,000 Sunderland 4s 16,000 Uxbridge 4 s 38,000 Watertown 4s 12,950 Westport 4s

## Railroad Bonds.

$\$ 30,000$ Baltimore \& Ohio 4 s 95,000 Baltimore \& Ohio $41 / 23$ 60,000 Baltimore \& Ohio 5 s 55,000 Boston \& Albany 4s 34,000 Boston \& Albany 5 s 345,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 30,000 Chic., Mil. \& St. Paul 4s 80,000 Chic., Mil. \& St. Paul 41/2s 15,000 Chic., Mil. \& St. Paul 5s 125,000 Chic. \& Northwestern 4 s 63,000 Chic. \& Northwestern 5 s 191,000 Chic. \& Northwestern 6s 51,000 Concord \& Montreal 4s 15,000 Dexter \& Piscataquis 4 s 130,000 Fitchburg 4 s
25,000 Fitchburg $41 / 2 \mathrm{~s}$
50,000 Fitchburg 5 s

Par Value.
$\$ 20,000$ Fre., Elk. \& Mo. Val. 6s 60,000 Illinois Central 4 s 100,000 Louisville \& Nashville 5 s 53,000 Louisville \& Nashville 6s 125,000 Maine Central 41/2s
25,000 Maine Central 5 s $40,000 \mathrm{Me}$ Cent. \& E. \& N. A. 4s 50,000 Mich. Central 4 s
17,000 Minn., St. P. \& Slt. St. M. 5s 25,000 Mobile \& Ohio 6s
115,000 N. Y. C. \& H. R. 4 s 6,000 N. Y., Lack. \& Western 6 s 225,000 N. Y., N. H. \& H. 4 s 15,000 Norwich \& Worcester 4s 10,000 Old Colony 4s
110,000 Pennsylvania 41/2s 70,000 Penobscot Shore Line 4s 25,000 Portland \& Ogdensburg 41/2s 10,000 Ports., Gt. Falls \& Con. $41 / 2 \mathrm{~s}$ 41,000 Rome, Water. \& Ogdens. 5 s 25,000 Upper Coos 4s 20,000 Worc., Nashua \& Roch. 4 s

## Bank Stocks.

Shs.
100 Commonwealth Tr. Co., Boston
375 First NI. Bk., Boston
200 Merchants NI. Bk., Boston
275 NI. Shawmut Bk., Boston 208 Nl. Union Bk., Boston
100 Old Boston Nl. Bk., Boston
520 Second Nl. Bk., Boston
225 Webster \& Atlas N1. Bk.,Boston
20 Gloucester NI. Bk.
56 First Nl. Bk., Newburyport
1,226 Merchants NI. Bk., Newb'p't
112 Ocean Nl. Bk., Newburyport
18 Warren Nl. Bk., Peabody

# INSTITUTION FOR SAVINGS IN ROXBURY AND ITS VICINITY, BOSTON. 

## 2343 WASHINGTON STREET.

Incorporated February 22, 1825. Number of corporators, 41; number of trustees, 17.

Charles G. Smith, President. Arthur B. Joslin, Clerk of the Corporation.

Henry West, Treasurer.
Leonard C. Nickerson, Assistant Treasurer.

Board of Trustees: Horace Bacon, S. M. Bolster, Wilfred Bolster, W. D. Cotton, E. U. Curtis, Nelson Curtis, W. A. Gaston, Joseph Morrill, Hugh Nawn, H. A. Rueter, Fred Seaver, C. G. Smith, S. L. Treadwell, F. S. Waterman, Henry West, E. B. Wilder, J. D. Williams.

Board of Investment: C. G. Smith, J. D. Williams, E. U. Curtis, Joseph Morrill.

Auditing Committee: Nelson Curtis, E. B. Wilder, W. D. Cotton.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday following the third Wednesday of April and October. Business hours: 9 A.m. to 3 р.м.; Saturdays, 9 А.м. to 12 м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 1,461,82420$
Railroad bonds and notes . . . . . . . . . . . 6,882,325 75
Street railway bonds . . . . . . . . . . . . 628,867 50
Boston Terminal Co. bonds . . . . . . . . . . . 150,00000

American Tel. \& Tel. Co. bonds 270,568 75
Stocks of banks and trust companies 27,100 00
821 loans on real estate (average of each, $\$ 4,017.96$ ) . . . . . . . 3,298,745 00
41 loans on personal security . . . . . . . . . . $1,352,00000$
Bank building and fixtures (estimated value, $\$ 15 S, 671.75$; assessed value, $\$ 182,000$ ) $\quad 153,67175$
Real estate by foreclosure, etc. (assessed value, 848,000 )
Deposits in national banks or trust companies 376,396 82
Cash and cash items
Total Assets
\$14, 666,539 00

## Liabilities.

Due depositors on 28,060 accounts, averaging $\$ 492.42$ each . . . . $\$ 13,817,42796$
(Accounts opened during year, 2,687; closed, 8,443; decrease, 756)
Surplus: -
a. Guaranty fund ( $5.11 \%$ of deposits; increase during year, none) . . . 706,000 00
b. Profit and loss (increase during year, $£ 2,304.60$ ) . . . . . . 103,016 32

Current income: -
Interest
16,800 72
Deposits or installments received on sales of Liberty Loan Bonds
23,294 00


Gross income received during the year, $\$ 625,034.13$.

## Rates on Investments and Loans (Average on All, 4.63\%).

Real estate loans (average rate, 5.32 per cent.): $41 / 4 \%, \$ 41,000 ; 4 \frac{1}{2} \%, \$ 252,000 ; 43 / 4 \%, \$ 35,500 ; 5 \%$, $\$ 758,000 ; 51 / 4 \%, \$ 50,500 ; 51 / 2 \%, \$ 1,907,675 ; 53 / 4 \%, \$ 8,000 ; 6 \%, \$ 246,070$.
Personal loans (average rate, 5.57 per cent.): $5 \frac{1}{2} \%, \$ 1,030,700 ; 533 \%, \$ 278,000 ; 6 \%, \$ 43,30$.
Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.) : $3 \%, \$ 100,000 ; 31 / 2 \%, \$ 2,047,000$; $4 \%, \$ 2,927,000 ; 41 / 4 \%, \$ 898,950 ; 41 / 2 \%, \$ 2,680,000 ; 43 / 4 \%, \$ 491,850 ; 5 \%, \$ 437,000 ; 8 \%, \$ 1,000 ;$ $12 \%, \$ 3,300 ; 16 \%, \$ 5,500 ; 171 / 2 \%, \$ 17,300$.

Number of loans not over $\$ 3,000$ each, 505 , amounting to $\$ 965,920$.
20 real estate loans made during year, amounting to $\$ 133,000$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, $2 \%$. . . . . $\$ 262,15695$
Oct., 1919, 2\%
262,071 44
Number of deposits during year, 33,840 , amounting to
2,501,183 90
$\$ 3,025,41229$
Number of withdrawals during year, 27,180, amounting to
2,740,488 33

Net increase in amount due depositors
$\$ 284,92396$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 100,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
848,950 United States $41 / 4 \mathrm{~s}$
$491,850 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Massachusetts 4 s
6,000 Boston 4 s
10,000 Reading 4 s

## Railroad Bonds.

$\$ 75,000$ Baltimore \& Ohio 41/2s 175,000 Boston \& Albany $31 / 28$ 309,000 Boston \& Albany 4s 75,000 Boston \& Albany 5 s 100,000 Boston \& Lowell 41/2s 100,000 Boston \& Lowell 5 s 372,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 340,000 Boston \& Maine 4s 210,000 Boston \& Maine 41/2s 420,000 C., B. \& Q. 31128 200,000 C., B. \& Q. 4 s
50,000 Chic., Mil. \& St. Paul 4s 780,000 Chic., Mil. \& St. Paul 41⁄28 225,000 Chic., Mil. \& St. Paul 5s

Par Value.
$\$ 50,000$ Chic. \& Northwest. $31 / 2 \mathrm{~s}$ 150,000 Chic. \& Northwest. 4s
85,000 Concord \& Montreal 4s 25,000 Conn. \& Pass. Rivers 4s 25,000 Danbury \& Norwalk 5 s 100,000 Delaware \& Hudson 4s
50,000 Fitchburg $31 / 2$ s
200,000 Fitchburg 4s
100,000 Fitchburg 41/2s
50,000 Gt. Northern $41 / 4 \mathrm{~s}$
100,000 Illinois Central 3s
370,000 Illinois Central $31 / 2$ s
25,000 Louisville \& Nashville 4s
12,000 Louisville \& Nashville 5 s
350,000 Maine Central 41/2s
50,000 Manchester \& Law. 4s 20,000 Michigan Central 31/2s 25,000 Mich. Cent.-Jol. \& No.Ind.4s 100,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 50,000 N. Y. C. \& H. R. 4 s 200,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ 330,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 320,000 N. Y., N. H. \& H. 4 s 75,000 Northern Pacific 41/2s 25,000 Norwich \& Worcester 4s

Par Value.
$\$ 135,000$ Old Colony 4 s 350,000 Pennsylvania 41/2s
50,000 Portland Terminal Co. 4 s
70,000 Portland \& Ogdens. $41 / 2 \mathrm{~s}$ 25,000 Providence Terminal Co. 4 s 25,000 Sullivan Co. 4 s
10,000 Washington Co. 31/2s 50,000 Worcester, Nash. \& R. 4 s

## Street Railway Bonds.

$\$ 80,000$ Boston Elevated 4s 250,000 Boston Elevated 41/2s 67,000 Boston \& Northern 4s 150,000 Springfield 4s 70,000 West End 4s 20,000 West End 41⁄2s

## Bank Stocks.

Shs.
33 Fourth-Atlantic NI. Bk., Boston
173 NI. Rockland Bk., Boston
55 Second Nl. Bk., Boston
10 Webster \& Atlas N1. Bk., Boston

## IPSWICH SAVINGS BANK, IPSWICH.

## SOUTH MAIN STREET.

Incorporated March 20, 1869. Number of corporators, 28; number of trustees, 14.

George H. Green, President.
George E. Farlex, Treasurer.
Arthur C. Damon, Clerk of the Corporation.

Board of Trustees: N. J. Bolles, A. S. Brown, G. B. Brown, C. F. Chapman, A. C. Damon, H. K. Damon, George Fall, G. E. Farley, C. E. Goodhue, F. T. Goodhue, G. H. Green, W. G. Horton, D. S. Perley, George Prescott.

Board of Investment: C. E. Goodhce, A. C. Damon, George Fall, G. B. Brown, A. S. Brown.

Auditing Committee: F. T. Goodhue, H. K. Damon, A. S. Brown.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of January and July. Business hours: 8.30 A.m. to 12.30 P.m.; also Saturdays, 3 to 5 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 225,90000$
Railroad bonds and notes . . . . . . . . . . . 392,14475
Street railway bonds . . . . . . . . . . . . 30,134 00
American Tel. \& Tel. Co. bonds . . . . . . . . . . 19,208 13
Stocks of banks and trust companies . . . . . . . . . 14,50000

Securities acquired in settlement of indebtedness . . . . . . . 1,60000
237 loans on real estate (average of each, $\$ 1,949.47$ ) . . . . . . . 462,02637
3 loans on personal security . . . . . . . . . . 96,367 00
Furniture and fixtures.
1,850 00
Real estate by foreclosure, etc. (assessed value, $\$ 19,590$ ) . . . . . . 24,47087
Taxes, insurance, etc., paid on mortgaged properties . . . . . . 1,586 25
Deposits in national banks or trust companies . . . . . . . 43,606 17
Cash and cash items
6,899 63

Total Assets

\$1,320,293 17

## Liabilities.

Due depositors on 3,523 accounts, averaging $\$ 344.62$ each
$\$ 1,214,09762$
(Accounts opened during year, 464; closed, 373; increase, 91)
Surplus: -
a. Guaranty fund ( $4.73 \%$ of deposits; increase during year, $\$ 3,024$ ) . . . 57,50000
b. Profit and loss (increase during year, $\$ 6,120.83$ )

38,305 92

| Current income: - |  |  |
| :--- | :--- | :--- |
| Interest |  |  |
| Less current expenses not charged off | . | . |
| $\$ 7,79969$ |  |  |

Deposits or installments received on sales of Liberty Loan Bonds

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :--- | :---: | :---: | :---: | :---: | :---: | ---: |
| Amount paid for | $\$ 2,336.77$ | $\$ 2,985.62$ | $\$ 650.00$ | $\$ 25.00$ | $\$ 1,361.62$ | $\$ 7,359.01$ |
| Cost per $\$ 1,000$ of assets | 1.92 | 2.45 | .63 | - |  | 1.03 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . |  |

Gross income received during the year, $\$ 59,960.39$.

## Rates on Investments and Loans (Average on All, 4.91\%).

Real estate loans (average rate, 5.62 per cent.): $5 \%, \$ 167,682 ; 51 / 2 \%, \$ 6,975 ; 6 \%, \$ 287,369.37$.
Personal loans (average rate, 5.99 per cent.): $5 \%, \$ 467 ; 6 \%, \$ 95,900$.
Bonds, stocks, etc. (average rate on amounts invested, 4.13 per cent.): $3 \%, \$ 21,000 ; 31 / 2 \%, \$ 95,000$; $4 \%, \$ 277,000 ; 41 / 4 \%, \$ 114,500 ; 41 / 2 \%, \$ 115,000 ; 43 / 4 \%, \$ 33,200 ; 5 \%, \$ 36,000 ; 8 \%, \$ 6,900 ; 10 \%$, $\$ 2,600$.

Number of loans not over $\$ 3,000$ each, 199, amounting to $\$ 215,395.37$.
8 real estate loans made during year, amounting to $\$ 21,350$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2\% . . . . . $\$ 21,22599$

$$
\text { July, 1919, } 2 \%
$$

22,068 06
Number of deposits during year, 3,925 , amounting to
322,481 87
\$365,775 92
Number of withdrawals during year, 2,160 , amounting to
Net increase in amount due depositors
$\$ 100,23739$

## SCHEDULE OF SECURITIES OWNED.

[^15]Par Value.
$\$ 15,000$ Boston \& Albany $31 / 2 \mathrm{~s}$
10,000 Boston \& Albany 4 s 2,000 Boston \& Lowell 4s 20,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 5,000 C., B. \& Q. 4 s 20,000 Chi., Mil. \& St. Paul 4s 10,000 Chi., Mil. \& St. Paul 41/2s 5,000 Dexter \& Piscataquis 4s 6,000 Fitchburg 4s
21,000 Illinois Central 3s 30,000 Illinois Central $31 / 2 \mathrm{~s}$ 15,000 Maine Central 41/2s 10,000 Maine Central 5s 5,000 Minn., St. P.\& Slt.St. M. 4s 47,000 N. Y. C. \& H. R. 4 s 10,000 N. Y., N. H. \& H. 31⁄2s 33,000 N. Y., N. H. \& H. 4s 10,000 Northern Pacific 4s 10,000 Northern Pacific 41/2s 30,000 Old Colony 4s

Par Value.
$\$ 29,000$ Pennsylvania $41 / 28$ 10,000 Portland Terminal Co. 4s
5,000 St. Louis, Peoria \& Northw. 5s
15,000 St. P., Minn. \& Man. $41 / 2 \mathrm{~s}$

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s 6,000 Boston Elevated 41/2s 10,000 Boston Elevated 5 s 5,000 West End 4s

## Bank Stocks.

 Shs.26 First Nl. Bk., Ipswich
8 NI. Grand Bk., Marblehead
122 Merchants Nl. Bk., Salem 50 Salem Trust Co.

# LAWRENCE SAVINGS BANK, LAWRENCE. <br> 255 ESSEX STREET. 

Incorporated March 10, 1868. Number of corporators, 26; number of trustees, 14.

Alvin E. Mack, President.<br>Lewis A. Foye, Treasurer.

Newton P. Frye, Clerk of the Corporation.

Board of Trustees: M. D. Currier, L. A. Foye, N. P. Frye, J. S. Howe, C. H. Kitchin, J. A. Macdonald, A. E. Mack, A. D. Marble, W. T. McAlpine, J. I. Milliken, K. S. Norfood, J. A. Perkins, W. E. Philbrick, R. A. Prescott.

Board of Investment: A. E. Mack, W. T. McAlpine, J. I. Milliken, K. S. Norwood, W. E. Philbrick.

Auditing Committee: J. A. Perkins, R. A. Prescott, C. H. Kitchin.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 1 p.m.; also Saturdays, 9 A.m. to 4 p.m., and 7 to 8 P.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

| Due depositors on 15,183 acounts, averaging $\$ 485.40$ each (Accounts opened during year, 3,390 ; closed, 3,329 ; increase, 61) | - . | \$7,369,825 21 |
| :---: | :---: | :---: |
| Surplus: - |  |  |
| a. Guaranty fund (4.84\% of deposits; increase during year, $\$ 18,823$ ) | . . . | 357,030 00 |
| b. Profit and loss (increase during year, $\$ 16,306.38$ ) | . $\cdot$ | 191,392 57 |
| Current income: - |  |  |
| a. Interest . . . . . . . \$152,909 96 |  |  |
| b. Rent . . . . . . . 21531 |  |  |
|  | \$153,125 27 |  |
| Less current expenses not charged off | 8,912 28 |  |
|  |  | 144,212 99 |
| Deposits or installments received on sales of Liberty Loan Bonds | . . | 301,687 00 |
| Unearned discount | . . | 7,673 84 |
| Total Liabilities |  | \$8,371,821 61 |

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 11,198.58$ | $\$ 16,420.81$ | $\$ 4,200.00$ | $\$ 937.42$ | $\$ 7,085.18$ | $\$ 39,841.99$ |  |
| Cost per $\$ 1,000$ of assets | 1.34 | 1.96 | .50 | .11 |  | .85 | 4.76 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.92 |

Gross income received during the year, $\$ 401,876.21$.

## Rates on Investments and Loans (Average on All, 5.35\%).

Real estate loans (average rate, 5.58 per cent.): $4 \%, \$ 21,630 ; 5 \%, \$ 139,775 ; 51 / 2 \%, \$ 2,998,292 ; 6 \%$, $\$ 831,840 ; 61 / 2 \%, \$ 2,100$.
Personal loans (average rate, 5.66 per cent.): $51 / 2 \%, \$ 1,240,000 ; 55 / 8 \%, \$ 75,000 ; 53 / 4 \%, \$ 415,000 ; 6 \%$, $\$ 455,150$.
Bonds, stocks, etc. (average rate on amounts invested, 4.53 per cent.): $3 \%, \$ 70,000 ; 31 / 2 \%, \$ 219,700$; $4 \%, \$ 109,000 ; 41 / 4 \%, \$ 751,100 ; 41 / 2 \%, \$ 227,000 ; 43 / 4 \%, \$ 177,200 ; 5 \%, \$ 196,000 ; 6 \%, \$ 200,000 ;$ $8 \%, \$ 3,400 ; 12 \%, \$ 4,900 ; 131 / 2 \%, \$ 2,500$.

Number of loans not over $\$ 3,000$ each, 737 , amounting to $\$ 1,123,101$.
155 real estate loans made during year, amounting to $\$ 671,850$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\%
Number of deposits during year, 28,797 , amounting to

Number of withdrawals during year, 17,754 , amounting to
2,245,560 54

Net increase in amount due depositors
$\$ 508,22821$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 38,700$ United States $31 / 2 \mathrm{~s}$
751,100 United States 41/4s
177,200 U. S. Victory notes $43 / 4 \mathrm{~s}$ 20,000 Fort Wayne, Ind., $31 / 2 \mathrm{~s}$ 2,000 Los Angeles, Cal., 4½3 10,000 Oakland, Cal., 41/23 40,000 Portland, Ore., 6s 2,000 Quincy 4s 14,000 San Francisco, Cal., 5s 15,000 Seattle, Wash., 5 s

## Public Funds, Notes.

$\$ 5,000$ Methuen 4 s

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 4s 50,000 Baltimore \& Ohio 41/28 50,000 Baltimore \& Ohio 5 s

Par Value. $\$ 60,000$ Bangor \& Aroostook 5s 15,000 Boston \& Albany $31 / 2 s$ 20,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 10,000 Boston \& Maine 4s 35,000 Boston \& Maine 41/2s 40,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 25,000 C., B. \& Q. 4 s 25,000 Chic., Mil. \& St. Paul 41/28 25,000 Chic., Mil. \& St. Paul 5 s 26,000 Cleveland \& Pitts. $31 / 28$ 10,000 Concord \& Montreal 4s 15,000 Connecticut River 31/28 10,000 Erie \& Pitts. $311 / 2 \mathrm{~s}$ 10,000 Fitchburg $31 / 28$ 5,000 Fitchburg 4 s 70,000 Illinois Central 3s 25,000 Louisville \& Nashville 5s 10,000 Louisville \& Nashville 6s 35,000 Maine Central 41/23 7,000 Maine Central 58

Par Value.
$\$ 5,000 \mathrm{Me}$. Cent. \& E. \& N. A. 4s 30,000 Mil., Lake Shore \& West. 6s 75,000 Minn., St. P. \& Slt. St. M. 5s
2,000 N. Y. C. \& H. R. 4s 10,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ 40,000 N. Y. C. \& H. R. 6 s 25,000 N. Y., N. H. \& H. 31/2s 55,000 Pennsylvania $41 / 2$ s 5,000 Pensacola \& Atlantic 6s 5,000 Ports., G. F. \& C. 41/28

## Bank Stocks.

Shs.
20 Fourth-Atlantic Nl. Bk., Boston
25 Merchants Nl. Bk., Boston 29 Nl. Shawmut Bk., Boston 22 Webster \& Atlas N1. Bk., Boston 12 Bay State Nl. Bk., Lawrence

# LEE SAVINGS BANK, LEE. 

## MAIN STREET.

Incorporated March 5, 1852. Number of corporators, 36; number of trustees, 11.

Bennett T. Gale, President. Edward S. Rogers, Treasurer. James A. Rice, Clerk of the Corporation.

Board of Trustees: W. C. Benton, J. F. Deely, B. T. Gale, C. E. Hibbard, Thomas Norton, J. A. Rice, M. T. Robbins, E. S. Rogers, C. H. Shaylor, A. C. Sparks, A. T. Treadway.

Board of Investment: B. T. Gale, C. H. Shaylor, Thomas Norton.<br>Auditing Committee: B. T. Gale, W. C. Benton, A. C. Sparks.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.м. to 3 P.м.; Saturdays, 9 A.m. to 12.30 p.m.

## STATEMENT OF CONDITION, OCTOBER, 31, 1919.

## Assets.



## Liabilities.

Due depositors on 4,133 accounts, averaging $\$ 485.09$ each . . . . . . $\$ 2,004,88710$ (Accounts opened during year, 514; closed, 496; increase, 18) Surplus: -
a. Guaranty fund ( $4.89 \%$ of deposits; increase during year, $\$ 4,000$ ) . . . 98,00000
b. Profit and loss (increase during year, $\$ 5,076.62$ )

86,082 92
Current income: -
Interest
31,139 16
Total Lìabilities
\$2,220,109 18

|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$3,155.89 | \$4,985.67 | \$800.00 | \$96.76 | \$1,541.83 | \$10,580.15 |
| Cost per $\$ 1,000$ of assets | 1.42 | 2.25 | . 36 | . 04 | . 69 | 4.76 |
| Cost per $\$ 1,000$ of assets | not including | State tax an | rent | . . | - . . | 2.98 |

## Rates on Investments and Loans (Average on All, 5.22\%).

Real estate loans (average rate, 5.56 per cent.): $5 \%, \$ 188,325 ; 51 / 2 \%, \$ 439,163.75 ; 6 \%, \$ 302,747.46$.
Personal loans (average rate, 5.88 per cent.): $5 \%, \$ 4,000 ; 51 / 3 \%, \$ 1,500 ; 51 / 2 \%, \$ 33,900 ; 6 \%, \$ 145,745$.
Bonds, stocks, etc. (average rate on amounts invested, 4.78 per cent.): $31 / 2 \%, \$ 120,000 ; 4 \%, \$ 396,500$; $41 / 4 \%, \$ 108,250 ; 41 / 2 \%, \$ 71,600 ; 43 / 4 \%, \$ 66,450 ; 5 \%, \$ 126,500 ; 6 \%, \$ 25,700 ; 7 \%, \$ 12,000 ; 8 \%$, $\$ 20,100 ; 9 \%, \$ 1,500 ; 10 \%, \$ 31,800 ; 12 \%, \$ 8,000 ; 131 / 2 \%, \$ 3,500 ; 14 \%, \$ 1,000 ; 16 \%, \$ 5,000 ;$ $20 \%, \$ 4,000 ; 22 \%, \$ 2,000 ; 24 \%, \$ 3,300$.

Number of loans not over $\$ 3,000$ each, 353 , amounting to $\$ 290,434.21$.
25 real estate loans made during year, amounting to $\$ 66,475$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 90,97712$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

 Par Value.$\$ 105,000$ United States $41 / 4 \mathrm{~s}$
20,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Boston 4 s
5,000 Lawrence 4s
5,000 San Francisco, Cal., 5s
3,500 Great Barrington 4s
5,000 Manchester, Conn., 4s
5,000 Kittery, Me. (W. D.), 5s

## Public Funds, Notes.

$\$ 38,000$ Lee 4 s
11,000 Lee $41 / 2 \mathrm{~s}$
43,950 Lee 43/4s
5,500 Otis 5 s
600 Tyringham $41 / 2 \mathrm{~s}$
2,000 Tyringham 5s
4,000 West Stockbridge 5s
3,250 Lee (F. D.) $41 / 4 \mathrm{~s}$
2,500 Lee (F. D.) $43 / 48$

## Railroad Bonds.

$\$ 10,000$ Bangor \& Aroostook 5 s 10,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Baltimore \& Ohio 5 s 10,000 Beech Creek 4s 10,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 10,000 Boston \& Albany 4 s 5,000 Boston \& Albany 5 s 10,000 Boston \& Lowell $41 / 28$ 10,000 Boston \& Maine 4s 15,000 Boston \& Maine $41 / 23$ 20,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 35,000 C., B. \& Q. 4 s
5,000 Chic., Mil. \& St. Paul 4½8

Par Value.
$\$ 10,000$ Chic., Mil. \& St. Paul 5s 5,000 Chic. \& Northw. 4 s 5,000 Chic. \& Northw. 5s 15,000 Chicago, R. I. \& Pacific 4s 7,000 Concord \& Montreal 4s 10,000 Delaware \& Hudson 4 s 10,000 Fitchburg $31 / 2 \mathrm{~s}$ 10,000 Fitchburg 4s 5,000 Fitchburg $41 / 2 \mathrm{~s}$ 40,000 Illinois Central $31 / 2 \mathrm{~s}$ 25,000 Illinois Central 4s 10,000 Louisville \& Nashville 4s 5,000 Louisville \& Nashville 6s 5,000 Maine Cent. 5 s 10,000 Mil., L. S. \& W. 5s 10,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 5,000 N. Y. C. \& H. R. 4 s 10,000 N. Y., Lack. \& West. 6s 10,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 40,000 N. Y., N. H. \& H. 4s 20,000 No. Maine Seaport 5 s 5,000 No. Pacific $41 / 25$ 25,000 Old Colony 4 s 10,000 Pennsylvania $41 / 2 \mathrm{~s}$ 10,000 Pennsylvania 5 s 10,000 Providence Terminal Co. 4s 10,000 Sioux City \& Pacific $31 / 2 \mathrm{~s}$ 5,000 Southern Pacific 4s 15,000 Western Pennsylvania 4s

## Street Railway Bonds.

\$20,000 Boston Elevated 4s 5,000 Boston Elevated 41/2s 5,000 Boston Elevated 5s 10,000 Boston \& Northern 4 s 5,000 Holyoke 5s

Par Value. $\$ 15,000$ Hoosac Valley 4s $10,000 \mathrm{Lynn}$ \& Boston 5 s 5,000 Old Colony 4s 10,000 West End 4s 5,000 West End 5s 3,000 West End 7s 5,000 Worcester Consol. 41/23

## Bank Stocks.

Shs.
40 First NI. Bk., Amherst 20 American Trust Co., Boston 15 Fourth-Atlantic Nl. Bk., Boston
40 First Nl. Bk., Boston
35 Merchants Nl. Bk., Boston
50 Nl. Shawmut Bk., Boston
15 NI. Union Bk., Boston
30 Old Colony Trust Co., Boston
50 Second NI. Bk., Boston
40 Webster \& Atlas NI. Bk., Boston
10 NI. Mahaiwe Bk., Gt. Barrington
18 City NI. Bk., Holyoke
116 Lee N1. Bk.
45 Leominster Nat. Bk.
34 No. Adams NI. Bk.
33 Agricultural NI. Bk., Pittsfield
10 Berk. L. \& Tr. Co., Pittsfield
90 Pittsfield NI. Bk.
15 Third Nl. Bk., Pittsfield
50 Chapin NI. Bk., Springfield
72 Chicopee Nl. Bk., Springfield 60 Springfield NI. Bk.
51 Third Nl. Bk., Springfield
15 Housatonic NI. Bk., Stockbridge
40 Merchants NI. Bk., Worcester

# LEICESTER SAVINGS BANK, LEICESTER. 

## MAIN STREET.

Incorporated April 17, 1869. Number of corporators, 46; number of trustees, 13.

Alonzo B. Davidson, President.<br>Harold C. Murdock, Treasurer. Alexander McNeish, Clerk of the Corporation.

Board of Trustees: Everett Carleton, A. B. Davidson, B. A. Gibson, Cornelits Leaflang, Alexander McNeish, C. T. Munroe, C. E. Perry, F. L. Powers, W. E. Spragute, Edward Warren, S. G. Warren, Walter Warren, W. C. Watson.

Board of Investment: A. B. Davidson, W. C. Watson, S. G. Warren, B. A. Gibson, W. E. Sprague, C. T. Munroe, Everett Carleton.

Auditing Committee: W. C. Watson, Walter Warren, F. L. Powers.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.m. to 1 p.m.; 2 to 4 p.m.; Saturdays, 9 a.m. to 1 P.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.



Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 1,376.72$ | $\$ 2,227.00$ | $\$ 400.00$ | $\$ 159.25$ | $\$ 1,226.36$ | $\$ 5,389.33$ |  |
| Cost per $\$ 1,000$ of assets | 1.23 | 2.00 | .35 | .14 | 1.10 | 4.82 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . |  | 3.24 |

Gross income received during the year, $\$ 53,428.43$.

## Rates on Investments and Loans (Average on All, 5.01\%).

Real estate loans (average rate, 5.58 per cent.) : $5 \%, \$ 5,850 ; 51 / 2 \%, \$ 477,418 ; 6 \%, \$ 105,243.07$.
Personal loans (average rate, 5.95 per cent.): $5 \%, \$ 900 ; 6 \%, \$ 20,902$.
Bonds, stocks, etc. (average rate on amounts invested, 4.15 per cent.): $3 \%, \$ 5,000 ; 31 / 2 \%, \$ 116,000 ; 4 \%$, $\$ 158,000 ; 41 / 4 \%, \$ 94,750 ; 41 / 2 \%, \$ 15,000 ; 43 / 4 \%, \$ 36,500 ; 5 \%, \$ 30,000 ; 6 \%, \$ 400 ; 8 \%, \$ 1,800 ;$ $10 \%$, $\$ 3,500$.

Number of loans not over $\$ 3,000$ each, 231, amounting to $\$ 294,818.99$.
26 real estate loans made during year, amounting to $\$ 91,500$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 5,000$ United States $31 / 2 \mathrm{~s}$
94,750 United States 41/48 36,500 U. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Brackton 4s
5,000 Fall River 48
15,000 Middletown, Ct., $31 / 2 \mathrm{~s}$ 10,000 New Bedford 4s 10,000 Saginaw, Mich., 4s 5,000 No. Attleborough 4s
10,000 Westborough $31 / 23$
10,000 Kennebec, Me. (W. D.), $31 / 2 \mathrm{~s}$
3,000 Leicester (W.D.) 4s

## Railroad Bonds.

Par Value.
$\$ 15,000$ Baltimore \& Ohio $41 / 28$ 10,000 Bangor \& Aroostook 5 s 8,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 33,000 Boston \& Maine 4 s 20,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 5,000 C., B. \& Q. 4 s 3,000 Erie \& Pittsburgh $31 / 2 \mathrm{~s}$ 5,000 Illinois Central 3s 30,000 Illinois Central 31/23 15,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 14,000 N. Y., N. H. \& H. 4s 20,000 No. Maine Seaport 5s 5,000 Old Colony 4s 5,000 Upper Coos 4s

## Street Railway Bonds.

Par Value.
$\$ 10,000$ Boston Elevated $4 s$ 11,000 Boston \& Northern 4 s 5,000 Springfield 4s 10,000 West End 4s

## Bank Stocks.

Shs.
10 Commonwealth Tr. Co., Boston
15 Webster \& Atlas Nl. Bk., Boston
3 Milbury Nl. Bk.
25 Merchants Nl. Bk., Worcester

# LENOX SAVINGS BANK, LENOX. 

## WALKER STREET.

Incorporated April 4, 1890. Number of corporators, 28; number of trustees, 14.
Leonard C. Peters, President.
Morray A. Brown, Clerk of the Corporation.

Board of Trustees: H. A. Belden, G. F. Bourne, M. A. Brown, W. Wes M. Bull, W. G. Clifford, O. Preasurer.
Curtis, B. N. Duclos, E. P. Hale, William Mahanna, G. A. Mole, L. C. Peters, L. H. Peters, E. E. Parsons, M. R. Sedgwick.

Board of Investment: G. F. Bourne, H. A. Belden, W. L. Bull, L. H. Peters, W. G. Clifford.

Auditing Committee: L. C. Peters, G. F. Bourne, G. A. Mole.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of January and July. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,331 accounts, averaging $\$ 497.62$ each . . . . . $\$ 1,159,96081$
(Accounts opened during year, 272; closed, 227; increase, 45)
Surplus: -
a. Guaranty fund ( $2.13 \%$ of deposits; increase during year, \$2,694.68) . . . 34,72310
b. Profit and loss (decrease during year, $84,371.33$ ) . . . . . . 10,373 13

Current income: -
Interest . . . . . . . . . . $\$ 8,80371$
Less current expenses not charged off
2,012 53
Unearned discount

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 1,534.36$ | $\$ 2,216.69$ | $\$ 600.00$ | $\$ 114.39$ | $\$ 1,490.73$ | $\$ 5,956.17$ |
| Cost per $\$ 1,000$ of assets | 1.26 | 1.82 | .49 | .09 | 1.23 | 4.89 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 3.14 |

Gross income received during the year, $\$ 58,750.50$.

Rates on Investments and Loans (Average on All, 5.34\%).
Real estate loans (average rate, 5.67 per cent.): $41 / 2 \%, \$ 18,795.11 ; 5 \%, \$ 210,094 ; 6 \%, \$ 495,200$.
Personal loans' (average rate, 6.01 per cent.): $5 \%, \$ 652 ; 6 \%, \$ 57,045 ; 61 / 4 \%, \$ 5,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.62 per cent.): $31 / 2 \%, \$ 82,000 ; 4 \%, \$ 98,000$; $41 / 4 \%, \$ 40,200 ; 4 \frac{1}{2} \%, \$ 35,000 ; 43 / 4 \%, \$ 5,000 ; 5 \%, \$ 78,000 ; 51 / 2 \%, \$ 5,000 ; 6 \%, \$ 7,000 ; 7 \%, \$ 3,400 ;$ $8 \%, \$ 18,700 ; 10 \%, \$ 11,800 ; 12 \%, \$ 2,500 ; 24 \%, \$ 2,000$.

Number of loans not over $\$ 3,000$ each, 125 , amounting to $\$ 176,566$.
38 real estate loans made during year, amounting to $\$ 150,750$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 117,77847$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 40,200$ United States 41/48
5,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Kittery, Me. (W. D.), 5s
5,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes. $\$ 5,000$ Stockbridge $51 / 2 \mathrm{~s}$

## Railroad Bonds.

85,000 Baltimore \& Ohio 41/28 36,000 Bangor \& Aroostook 5 s 10,000 Boston \& Albany 4s

Par Value.
$\$ 20,000$ Boston \& Maine 41/2s 62,000 Illinois Central 31/2s 15,000 N. Y., N. H. \& H. 31 2 s 20,000 N. Y., N. H. \&H. 4s 20,000 No. Maine Seaport 5 s 5,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

\$5,000 Boston Elevated 4s 10,000 Boston Elevated 41/2s 30,000 Boston \& Northern 4s 17,000 Citizens Electric 5s 5,000 Old Colony 4s

## Bank Stocks.

 Shs.50 Fidelity Tr. Co., Boston
57 Lee NI. Bk.
80 Lenox NI. Bk.
60 North Adams Nl. Bk. 15 First NI. Bk., Northampton 20 Agricultural NI. Bk., Pittsfield 19 Pittsfield NI. Bk.
10 Chapin Nl. Bk., Springfield 14 Chicopee Nl. Bk., Springfield 24 Third Nl. Bk., Springfield 50 Springfield NI. Bk.
25 Springfield S. D. \& T. Co. 20 First NI. Bk., Winchendon 10 Mechanics NI. Bk., Worcester

# LEOMINSTER SAVINGS BANK, LEOMINSTER. <br> 12 MAIN STREET. 

Incorporated March 16, 1865. Number of corporators, 34; number of trustees, 15.

Arthur H. Hall, President.<br>Charles A. Joslin, Treasurer. Everett B. Richardson, Clerk of the Corporation.

Board of Trustees: E. F. Blodgett, M. C. Damon, W. G. Derby, F. S. Farnsworth, A. H. Hall, W. H. Harrison, C. H. Howe, C. A. Joslin, Clesson Kenney, E. B. Kingman, Hamilton Mayo, D. C. Nickerson, E. B. Richardson, H. R. Smith, F. A. Whitney.

Board of Investment: Clesson Kenney, A. H. Hall, Hamilton Mayo, D. C. Nickerson, W. G. Derby.

*Auditing Committee: A. H. Hall, W. G. Derby, F. S. Farnsworth.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m. ; also Tuesdays, 7 to 8 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 8,703 accounts, averaging $\$ 459.56$ each . . . . . $\$ 3,999,60338$
(Accounts opened during year, 1,088; closed, 870; increase, 168)

## Surplus: -

a. Guaranty fund ( $4.94 \%$ of deposits; increase during year, $\$ 9,600$ ) . . . 197,60000
b. Profit and loss (increase during year, $812,518.24$ ) . . . . . . 46,181 59

Current income: -


Total Liabilities
\$4,291,853 26

[^16]
# Total Expenses for the Year, including State Taxes. 

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | :---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 4,335.59$ | $\$ 8,004.62$ | $\$ 2,000.00$ | $\$ 36.50$ | $\$ 2,056.17$ | $\$ 16,432.88$ |  |
| Cost per $\$ 1,000$ of assets | 1.01 | 1.86 | .46 | .01 | .48 | 3.82 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.35 |

Gross income received during the year, $\$ 190,696.09$.

## Rates on Investments and Loans (Average on All, 4.68\%).

Real estate loans (average rate, 5 per cent.): $4 \%, \$ 16,000 ; 41 / 2 \%, \$ 75,000 ; 5 \%, \$ 1,774,732 ; 51 / 2 \%$, $\$ 78,962.50 ; 6 \%, \$ 23,675$.
Personal loans (average rate, 5.06 per cent.): $5 \%, \$ 379,110 ; 51 / 4 \%, \$ 20,000 ; 51 / 2 \%, \$ 53,395 ; 6 \%$, $\$ 41,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.18 per cent.): $31 / 2 \%, \$ 331,000 ; 33 / 4 \%, \$ 27,000$; $3.90 \%, \$ 3,900 ; 4 \%, \$ 688,000 ; 41 / 4 \%, \$ 350,400 ; 41 / 2 \%, \$ 87,000 ; 43 / 4 \%, \$ 113,900 ; 5 \%, \$ 35,000 ;$ $8 \%, \$ 15,000 ; 16 \%, \$ 8,000$.

Number of loans not over $\$ 3,000$ each, 848 , amounting to $\$ 1,101,092$.
84 real estate loans made during year, amounting to $\$ 175,990$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED

Public Funds, Bonds.
Par Value.
$\$ 325,000$ United States 41/43
110,000 U. S. Victory notes $43 / 4 \mathrm{~s}$ 60,000 Massachusetts 4s
25,000 Bristol Co. 4s
10,000 Beverly 4 s
40,000 Boston $31 / 23$
10,000 Boston 4 s
26,000 Cambridge $31 / 2 \mathrm{~s}$
20,000 Cambridge 4s
18,000 Chelsea 4s
15,000 Chicago, III., 4s
10,000 Chicopee 4s 25,000 Chicopee 41/4s 20,000 Cleveland, $0 ., 41 / 2 \mathrm{~s}$ 6,000 Everett 4s 10,000 Fall River 4s 10,000 Fitchburg 4s 12,000 Holyoke 4 s 18,000 Lawrence 4s 30,000 Lowell $41 / 2 \mathrm{~s}$ 58,000 Lynn 4s 30,000 Malden 4 s 37,000 New Bedford 4s 15,000 Newton 4 s 13,000 North Adams 4s 15,000 Providence, R. I., $31 / 28$ 20,000 Salem 4s 3,000 Somerville $31 / 2 \mathrm{~s}$

Par Value. $\$ 11,000$ Somerville 4s 20,000 Springfield $31 / 2 \mathrm{~s}$ 25,000 Springfield 4s 10,000 Springfield $41 / 2$ 3 5,000 Syracuse, N. Y., 4s 6,000 Troy, N. Y., $31 / 2 \mathrm{~s}$ 10,000 Waltham 4s 25,000 Worcester $31 / 2 \mathrm{~s}$ 35,000 Worcester 4s 18,000 Athol 4s 8,000 Belmont 4s 12,000 Brookline 4s 27,000 Leominster $33 / 4 \mathrm{~s}$ 1,000 Leominster 4s 25,000 Leominster 5 s 6,000 Peabody 4 s 3,000 Revere 48 3,900 Sterling $3.90 \%$
400 Sterling $41 / 4 \mathrm{~s}$ 3,900 Sterling 43/48 20,000 Stoneham $31 / 2$ s 3,000 Watertown 4s

Public Funds, Notes.
$\$ 45,000$ Leominster $31 / 2 \mathrm{~s}$ 20,000 Lunenburg $41 / 2 \mathrm{~s}$ 5,000 Methuen $31 / 2 \mathrm{~s}$ 6,000 Sterling 41⁄2s

## Railroad Bonds.

 Par Value.$\$ 15,000$ Boston \& Albany $31 / 2 \mathrm{~s}$ 30,000 Boston \& Albany 4 s 15,000 Boston \& Maine $31 / 23$ 25,000 Boston \& Maine 4s 1,000 Boston \& Maine 41/2s 10,000 C., B. \& Q. $31 / 28$ 20,000 Concord \& Montreal 4s 11,000 Connecticut River 31⁄28 25,000 Fitchburg $31 / 23$ 3,000 Fitchburg 48 30,000 Illinois Central 31/2s 15,000 N. Y. Cent. \& H. R. 4 s 20,000 N. Y., N. H. \& H. $31 / 23$ 10,000 N. Y., N. H. \& H. 4s 6,000 Old Colony 4s

## Street Railway Bonds.

$\$ 20,000$ Boston Elevated 4s 10,000 West End 5s

Bank Stocks.
Shs.
150 Leominster NI. Bk.
80 Safety Fund Nl. Bk., Fitchburg

# LEXINGTON SAVINGS BANK, LEXINGTON. 

## 442 MASSACHUSETTS AVENUE.

Incorporated March 11, 1871. Number of corporators, 48; number of trustees, 24.
Charles B. Davis, President.
Edwin B. Worthen, Treasurer.
Walter C. Ballard, Clerk of the Corporation.

Board of Trustees: W. C. Ballard, G. E. Briggs, J. E. Crone, L. L. Crone, C. B. Davis, E. F. Fobes, W. B. Foster, E. S. Kelley, C. H. Miles, J. E. A. Mulliken, H. S. O. Nichols, J. L. Norris, F. D. Peirce, G. A. Skelton, J. S. Smith, J. W. Smith, G. W. Spaulding, G. E. Stone, E. W. Taylor, A. B. Tenney, H. C. Valentine, J. J. Walsh, A. C. Whitney, E. B. Worthen.

Board of Investment: C. B. Dayjs, J. E. Crone, F. D. Peirce, G. W. Spaulding, G. E. Briggs, J. S. Smith.

Auditing Committee: H. S. O. Nichols, A. C. Whitney, G. E. Stone.
Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: every business day, except Saturdays, 12 m. to 5 р.м.; Saturdays, 10 A.м. to 12 м., 7 to 8 P.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,732 accounts, averaging $\$ 297.97$ each
(Accounts opened during year, 693 ; closed, 367 ; increase, 326 )
Surplus: - $\quad$ Guaranty fund ( $4.96 \%$ of deposits; increase during year, $\$ 1,450$ )
40,45000
b. Profit and loss (increase during year, \$686.36)

9,786 48
Current income: -


Deposits or installments received on sales of Liberty Loan Bonds
School savings system

| Total Expenses for the Year, including State Taxes. |  |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | ---: |
|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| Amount paid for | $\$ 1,302.96$ | $\$ 2,523.59$ | $\$ 550.00$ | $\$ 102.70$ | $\$ 893.17$ | $\$ 5,372.42$ |
| Cost per $\$ 1,000$ of assets | 1.47 | 2.85 | .62 | .01 | 1.00 | 5.95 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 3.86 |

Gross income received during the year, $\$ 38,755,61$.

## Rates on Investments and Loans (Average on All, 4.89\%).

Real estate loans (average rate, 5.65 per cent.): $5 \%, \$ 81,915.85 ; 51 / 2 \%, \$ 95,750 ; 6 \%, \$ 200,275$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 29,270 ; 7 \%, \$ 200$.
Bonds, stocks, etc. (average rate on amounts invested, 4.14 per cent.): $3 \%, \$ 5,000 ; 3 \frac{1}{2} \%, \$ 15,000 ; 4 \%$, $\$ 111,000 ; 41 / 4 \%, \$ 102,750 ; 41 / 2 \%, \$ 69,000 ; 43 / 4 \%, \$ 48,000 ; 5 \%, \$ 47,000 ; 7 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 96 , amounting to $\$ 140,836.85$.
20 real estate loans made during year, amounting to $\$ 75,550$.

## Dividends, Deposits and Withdrawals.



## SCEEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
\$102,750 United States 41/4s 48,000 U. S. Victory notes $43 / 4 \mathrm{~s}$ 5,000 Massachusetts 3s 8,000 Kittery, Me. (W. D.), 5 s

## Railroad Bonds.

$\$ 10,000$ Aroostook Northern 5 s 5,000 Baltimore \& Ohio $41 / 2 \mathrm{~B}$

Par Value.
\$10,000 Bangor \& Aroostook 5s 2,000 Boston \& Albany 4s 9,000 Boston \& Albany 5 s 5,000 Boston \& Maine 4s 25,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 24,000 C., B. \& Q. 4 s 5,000 Concord \& Montreal 4s 5,000 Connecticut River $31 / 2 \mathrm{~s}$ 5,000 Conn. \& Pass. Rivers 4s 10,000 N. Y., N. H. \& H. 31⁄2s 30,000 N. Y., N. H. \& H. 4 s

Par Value.
$\$ 20,000$ Maine Central 41⁄2s
10,000 No. Maine Seaport 5s 7,000 Old Colony 4s

## Street Railway Bonds.

\$10,000 Boston Elevated 4s 10,000 Boston Elevated 41/23 22,000 Boston \& Northern $4 \frac{1}{2} / 3$ 15,000 Springfield 4s 10,000 West End 7s 10,000 Worcester Cons. $41 / 2 \mathrm{~s}$

# LINCOLN SAVINGS BANK, BOSTON. 

## 1111 COLUMBUS AVENUE.

Incorporated November 5, 1915. Number of corporators, 74; number of trustees, 29.

James W. Colgan, President.<br>Joseph Engel, Treasurer.<br>Frederice W. Klemm, Vice-Treasurer.<br>Board of Trustees: W. H. Atrins, Simon Barnard, Frederick Bleiler, A. A. Brown, W. A. Campbell, G. E. Cole, W. S. Cole, J. W. Colgan, A. W. Engel, Joseph Engel, A. E. Gladwin, J. T. Hosford, T. F. Hunt, B. A. Kaiser, F. W. Klemm, Oscar Lefevre, A. E. Lewis, Charles Liffler, Charles Liffler, Jt., G. P. Maclellan, G. W. Macwha, J. C. McCormice, W. J. McGaffee, H. S. Ormsby, E. L. Rueter, F. W. Rugg, W. F. Sawyer, Thomas Sproules, Cornelius Vander Pyl.

Board of Investment: F. W. Rugg, Simon Barnard, W. S. Cole, Oscar Lefevre, Charles Liffler, G. P. Maclellan, Cornelius Vander Pyl.

Auditing Committee: A. A. Brown, G. E. Cole, A. E. Gladwin.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 12 m .; also Saturdays, 5 to 8 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.
Assets.

| Public funds, bonds and notes | . | - | . | - | - | \$48,379 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes | . . |  |  |  |  | 43,288 | 75 |
| Street railway bonds | . |  |  |  |  | 7,738 |  |
| American Tel. \& Tel. Co. bonds |  |  |  |  |  | 3,517 | 750 |
| 29 loans on real estate (average of each, \$2,565.51) | . |  |  |  |  | 74,400 |  |
| 1 loan on personal security . | - . |  |  |  |  | 3,000 |  |
| Deposits in national banks or trust companies | . |  |  |  |  | 8,995 |  |
| Cash and cash items | - . |  | - | - | - | 1,672 |  |
| Total | assets |  |  |  |  | \$190,993 | 350 |



## Total Expenses for the Year, including State Taxes.

State Tax (Net). Salaries. Rent. Advertising. Other Expenses. Total.

| Amount paid for | $\$ 257.77$ | - | - | - | - | $\$ 257.77$ |
| :--- | ---: | :--- | :--- | :--- | :--- | ---: |
| Cost per $\$ 1,000$ of assets | 1.35 | - | - | - | - | 1.35 |

Gross income received during the year, $\$ 7,143.99$.

Rates on Investments and Loans (Average on All, 4.94\%).
Real estate loans (average rate, 5.43 per cent.) : $5 \%, \$ 36,700 ; 51 / 2 \%, \$ 10,500 ; 6 \%, \$ 27,200$.
Personal loans (average rate, $51 / 2$ per cent.): $51 / 2 \%, \$ 3,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): $31 / 2 \%, \$ 200 ; 4 \%, \$ 26,250 ; 41 / 4 \%$, $\$ 50,050 ; 41 / 2 \%, \$ 15,000 ; 5 \%, \$ 17,000$.

Number of loans not over $\$ 3,000$ each, 22, amounting to $\$ 48,000$.
9 real estate loans made during year, amounting to $\$ 22,800$.


Net increase in amount due depositors
$\$ 74,53731$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 200$ United States 31/2s
250 United States 4s
45,050 United States 41/4s 5,000 Fall River 4 s

## Railroad Bonds.

$\$ 2,000$ Baltimore \& Ohio 4 s 2,000 Baltimore \& Ohio 41/2s

## Par Value.

$\$ 4,000$ Baltimore \& Ohio 5 s 1,000 Chic., Burl. \& Quincy 4s 2,000 Chic., Mil. \& St. Paul 4s 3,000 Chic., Mil. \& St. Paul 5s 5,000 Great Northern 41/4s 3,000 Illinois Central 4s 3,000 James., Frank. \& Clearfield 4s 4,000 Minn., St. P. \& Slt. St. M. 4s 3,000 Northern Pacific 41/2s 4,000 N. Y. C. \& H. R. $41 / 28$

Par Value.
$\$ 2,000$ Portland Terminal Co. 4s
6,000 Pennsylvania 41⁄2s
2,000 Pennsylvania 5s

Street Railway Bonds. $\$ 5,000$ Boston Elevated 5s 3,000 West End 5s

# LOWELL FIVE CENT SAVINGS BANK, LOWELL. 

## 107 MERRIMACK STREET.

Incorporated April 12, 1854. Number of corporators, 43; number of trustees, 16.

Austin K. Chadwick, President.
Charles A. Richardson, Treasurer. Charles L. Knapp, Clerk of the Corporation.

Board of Trustees: C. A. Abbott, C. E. Bartlett, A. K. Chadwick, T. T. Clark, F. E. Dunbar, C. L. Knapp, J. A. Legare, G. S. Motley, Franklin Nourse, F. P. Putnam, C. W. Russell, A. T. Safford, S. H. Thompson, J. C. Wadleigh, H. H. Wilder, W. F. Wilder.

Board of Investment: C. A. Abbott, A. K. Chadwick, F. E. Dunbar, A. T. Safford, S. H. Thompson, W. F. Wilder.

Auditing Committee: C. W. Russell, A. T. Safford, J. C. Wadleigh.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable Monday following first Saturday of January and July. Business hours: 9 a.m. to 1 p.m.; also Saturdays, from 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 24,611 accounts, averaging $\$ 309.34$ each . . . . . $\$ 7,613,30034$
(Accounts opened during year, 4,840; closed, 4,652; increase, 188)
Surplus: -
a. Guaranty fund ( $4.94 \%$ of deposits; increase during year, $\$ 34,500$ ) . . . 376,00000
b. Profit and loss (increase during year, $\$ 6,725.43$ ) . . . . . . 147,208 26

Current income: -
a. Interest . . . . . . . . . . \$141,652 68
b. Rent

57631
Deposits or installments received on sales of Liberty Loau Bonds

Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 12,961.94$ | $\$ 18,432.23$ | $\$ 3,000.00$ | $\$ 447.53$ | $\$ 6,258.72$ | $\$ 41,100.42$ |
| Cost per $\$ 1,000$ of assets | 1.56 | 2.22 | .36 | .05 | .75 | 4.94 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | $\mathbf{3 . 0 2}$ |

Gross income received during the year, $\$ 396,494.48$

## Rates on Investments and Loans (Average on All, 5.31\%)

Real eatate loans (average rate, 5.73 per cent.): $41 / 2 \%, \$ 41,000 ; 5 \%, \$ 605 ; 490 ; 51 / 2 \%, \$ 883,000 ; 6 \%$, $\$ 2,674,626.98$.
Personal loans (average rate, 5.68 per cent.): $51 / 2 \%, \$ 594,900 ; 53 / 4 \%, \$ 235,000 ; 6 \%, \$ 296,265.62$.
Bonds, stocks, etc. (average rate on amounts invested, 4.52 per cent.): $31 / 2 \%, \$ 255,000 ; 4 \%, \$ 1,064,600$; $41 / 4 \%, \$ 723,850 ; 41 / 2 \%, \$ 337,000 ; 45 \%, \$ 25,000 ; 43 / 4 \%, \$ 84,200 ; 5 \%, \$ 245,000 ; 51 / 2 \%, \$ 10,000 ;$ $6 \%, \$ 78,200 ; 7 \%, \$ 40,000 ; 8 \%, \$ 6,600 ; 10 \%, \$ 4,000 ; 12 \%, \$ 20,000 ; 14 \%, \$ 1,000 ; 16 \%, \$ 2,500$.

Number of loans not over $\$ 3,000$ each, 650 , amounting to $\$ 837,825.62$.
193 real estate loans made during year, amounting to $\$ 750,700$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\%
\$148,078 20
July, 1919, $2114 \%$
156,876 59
Number of deposits during year, 49,176 , amounting to

Number of withdrawals during year, 25,048 , amounting to
2,035,822 14

Net increase in amount due depositors
$\$ 606,17923$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 50,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
1,300 United States 4s
723,850 United States 41/4s
84,200 U. S. Victory notes $43 / 4$
10,000 California, State of, 4 s
10,000 Akron, $0 ., 51 / 2 \mathrm{~s}$
10,000 Canton, $0 ., 5 \mathrm{~s}$
10,000 Duluth, Minn., $41 / 2 \mathrm{~s}$
5,300 Easthampton 4s 10,000 Lawrence 4 s
3,000 Lowell 4s
15,000 Minneapolis, Minn., 4s 10,000 Portland, Ore., 4s 10,000 Portland, Ore., 6s 8,000 San Francisco, Cal., 5s 10,000 Spokane, Wash., 4s 10,000 Toledo, $0 ., 41 / 28$

Public Funds, Notes.
\$25,000 Braintree $45 / 8 \mathrm{~s}$

## Railroad Bonds.

$\$ 10,000$ Allegheny Valley 4s 20,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 30,000 Baltimore \& Ohio 5 s 50,000 Boston \& Albany $31 / 2 \mathrm{~s}$

Par Value.
$\$ 25,000$ Boston \& Albany 4s 50,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 50,000 Boston \& Maine 4s 20,000 Boston \& Maine 41/23 50,000 C., B. \& Q. $31 / 23$ 95,000 C., B. \& Q. 4 s 20,000 Chicago, Mil. \& St. Paul 4s 30,000 Chicago, Mil. \& St. Paul 5 s 25,000 Chic., R. I. \& Pacific 4 s 85,000 Chic. \& Northwestern 4s 25,000 Chic. \& Northwestern 5s 25,000 Concord \& Montreal 4s 40,000 Fitchburg 4 s 13,000 Fre., Elk. \& Mo. Valley 6s 25,000 Illinois Central 31/2s 100,000 Illinois Central 4s 40,000 Louisville \& Nashville 5 s 25,000 Louisville \& Nashville 6s 70,000 Maine Central 41/2s 20,000 Michigan Central 31/23 25,000 Minn. \& Iowa $31 / 2 \mathrm{~s}$ 30,000 Minn., St. P. \& Slt. St. M. 4s 30,000 Minn., St. P. \& Slt. St. M. 5s 10,000 Minn., Slt. St. M. \& At. 4 s
5,000 N. Y., L. \& W. 6s 90,000 N. Y., N. H. \& H. 4s 25,000 N. Y. C. \& H. R. $31 / 2 \mathrm{2}$ 25,000 Norwich \& Worcester 4 s

Par Value.
$\$ 47,000$ Pennsylvania 41/2s
40,000 Pennsylvania 5s 25,000 Port. \& Ogdens. $41 / 23$ 75,000 Portland Terminal Co. 4s 20,000 San Fran. \& San J. Val. 5 s 10,000 Sioux City and Pac. 31/2s

## Street Railway Bonds.

\$75,000 Boston Elevated 4s 45,000 Boston Elevated 41/28 50,000 Boston \& Northern 4 s 10,000 Holyoke 5 s 20,000 Eastern Massachsetts 6s 10,000 Old Colony 4 s 10,000 Springfield St. Ry. 4s 40,000 West End 7s 40,000 Worcester Con. $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
52 Boylston N1. Bk., Boston
10 Merchants Nl. Bk., Boston
200 NI. Shawmut Bk., Boston
40 NI. Union Bk., Boston
25 Second Nl. Bk., Boston
66 Union NI. Bk., Lowell
20 Wamesit Nl. Bk., Lowell

# LOWELL INSTITUTION FOR SAVINGS, LOWELL. 

## 18 SHATTUCK STREET.

Incorporated February 20, 1829. Number of corporators, 38; number of trustees, 13.

Frederic A. Fisher, President.
Joseph L. Cushing, Clerk of the Corporation.

Edward B. Carney, Treusurer.
James E. Gibson, Assistant Treasurer.

Board of Trustees: J. C. Abbott, George Bowers, J. A. Cameron, E. B. Carney, Michael Collins, J. L. Cushing, Harry Dunlap, F. A. Fisher, C. H. Hobson, J. A. Hunnewell, R. F. Marden, E. H. Scribner, R. P. White.

Board of Investment: George Bowers, E. H. Scribner, Harry Dunlap, C. H. Hobson, E. B. Carney.

Auditing Committee: J. L. Cushing, Michael Collins, R. F. Marden.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the Monday after the first Saturday of May and November. Business hours: 9 a.m. to 3 p.m.; also Saturdays, 9 A.m. to 1 p.м.; 7 to 9 p.м.

## STATEMENT ON CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 1,432,91021$
Railroad bonds and notes . . . . . . . . . . . 1,678,397 35
Street railway bonds . . . . . . . . . . . . 538,01740
Boston Terminal Co. bonds . . . . . . . . . . . 96,75330
American Tel. \& Tel. Co. bonds . . . . . . . . . . 134,838 75
Stocks of banks and trust companies . . . . . . . . . . . 59,70000

580 loans on real estate (average of each, $\$ 8,885.13$ ) . . . . $\$ 5,173,47969$
Less amount due on uncompleted loans . . . . . . 20,100 00
40 loans on personal security
Bank building and fixtures (estimated vaiue, $\$ 62,000$; assessed value, 862,000 )
5,153,379 69 429,891 00
Real estate by foreclosure, etc. (assessed value, $\$ 96,750$ ) . . . . . . $\quad 36,944671$
Taxes, insurance, etc., paid on mortgaged properties . . . . . . 11,298 96
War savings, thrift and revenue stamps . . . . . . . . 6420
Construction account .
Deposits in national banks or trust companies
73,136 75
Deposits in national banks or trust companies . . . . . . . 184,263 70
Cash and cash items
8,371 49

Total Assets
\$9,927,580 08

## Liabilities.

Due depositors on 15,979 accounts, averaging $\$ 564.96$ each
(Accounts opened during year, 1,944; closed, 玉,008; decrease, 64)
Surplus: a. Guaranty fund ( $5 \%$ of deposits; increase during year, $\$ 30,146$ )
b. Profit and loss (increase during year, $\$ 24,466.86$ ) 440,469 03
Current income: -
Interest . . .
Deposits or installments received on sales of Liberty Loan Bonds . . . . 5,97516

## Total Expenses for the Year, including State Taxes

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 10,636.79$ | $\$ 21,147.66$ | $\$ 801.75$ | $\$ 602.76$ | $\$ 10,907.35$ | $\$ 44,096.31$ |  |
| Cost per $\$ 1,000$ of assets | 1.07 | 2.13 | .08 | .06 | 1.10 | 4.44 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . |  | 3.29 |

Gross income received during the year, $\$ 478,942.75$.

Rates on Investments and Loans (Average on All, 5.10\%).
Real estate loans (average rate, 5.51 per cent.): $41 / 2 \%, \$ 373,000 ; 5 \%, \$ 1,816,400 ; 5 \frac{1}{2} \%, \$ 286,750 ; 6 \%$, $\$ 2,677,229.69$.
Personal loans (average rate, 5.47 per cent.): $5 \%, \$ 54,710 ; 51 / 2 \%, \$ 346,500 ; 6 \%, \$ 28,681$.
Bonds, stocks, etc. (average rate on amounts invested, 4.52 per cent.): $31 / 2 \%, \$ 105,700 ; 4 \%, \$ 1,627,150$; $41 / 4 \%, \$ 817,150 ; 41 / 2 \%, \$ 645,000 ; 43 / 4 \%, \$ 351,550 ; 5 \%, \$ 389,108 ; 6 \%, \$ 53,000 ; 8 \%, \$ 8,900 ; 10 \%$, $\$ 500 ; 12 \%, \$ 47,300$.

Number of loans not over $\$ 3,000$ each, 358, amounting to $\$ 464,914$.
77 real estate loans made during year, amounting to $\$ 391,860$.

Dividends, Deposits and Withdrawals.
Ordinary dividends declared during year: Nov., 1918, 21/4\%
Number of deposits during year, 22,049 , amounting to

Number of withdrawals during year, 13,672 , amounting to
Net increase in amount due depositors
\$602,929 62

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.
$\$ 100,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
700 United States $31 / 2$ s
817,150 United States 41/48
334,550 U. S. Victory notes $43 / 4 \mathrm{~s}$
300 Massachusetts 4s
6,000 Brockton 4s
2,500 Brockton $41 / 2 \mathrm{~s}$
6,000 Canton, $0 ., 5 \mathrm{~s}$
2,000 Flint, Mich., 41/28
2,500 Hamilton, $0 ., 41 / 28$
4,000 Hamilton, O., 5 s
500 Lawrence 4 s
13,450 Lowell 4s
8,000 Lynn 4s
10,750 Medford 4s
4,000 New Bedford 4 s
3,000 Quincy 4s
14,000 Salem 4s
2,000 Taunton 4s
1,108 Youngstown, 0. , 5 s
5,000 Bourne $43 / 4 \mathrm{~s}$
3,000 Franklin 4s
1,000 Gorham, N. H., 4s
14,000 Mansfield 4s
5,400 Mattapoisett 4s
6,500 Pepperell 4s
2,000 Plymouth 4s
9,750 Ware 4s
3,000 Bethlehem, N. H. (W.D.), 4 s 6,400 No. Chelmsford (F.D.) 4s 4,500 N. Conway, N. H. (W.D), 4s 9,000 W. \& S. Acton (W. D.) 4s
16,000 Worthington (F. D.) 48

## Public Funds, Notes.

Par Value.
$\$ 9,600$ Tyngsborough 4s 12,000 Tyngsborough $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 50,000$ Atch., Top. \& Santa Fé 4 s 22,000 Baltimore \& Ohio 4s 25,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 53,000 Baltimore \& Ohio 5 s 55,000 Bangor \& Aroostook 5 s 25,000 Beech Creek 4s 24,000 Boston \& Albany 5 s 50,000 Boston \& Lowell 4s 29,000 Boston \& Maine 4s 58,000 Boston \& Maine $41 / 28$ 100,000 Boston, R. B. \& Lynn 41/2s 100,000 Carthage \& Adirondack 4s 100,000 C., B. \& Q. 4 s 50,000 Chicago, Mil. \& St, P. 4 s 50,000 Chicago, Mil. \& St. P. 41/2 ${ }^{3}$ 35,000 Chic., R. I. \& Pac. 4s 25,000 Cleveland Short Line 41/2s 10,000 Concord \& Montreal 4 s 17,000 Conn. \& Pass. Rivers 48 25,000 Connecticut River 48 20,000 Delaware \& Hudson 4 s 51,000 Fitchburg 4s
25,000 Fitchburg $41 / 2 \mathrm{~s}$
153,000 Illinois Central 4s 50,000 Lake Shore \& Mich. So. 4 s 25,000 Louisville \& Nashville 41⁄28 1,000 Maine Cen. \& E. \& N. A. 4s 50,000 Maine Central 41/28 50,000 Minn., St. P. \& Slt. St. M. 4s

Par Value.
$\$ 22,000$ N. Y. C. \& H. R. 4 s 150,000 N. Y., N. H. \& H. 4 s 42,000 No. Maine Seaport 5 s 17,000 Old Colony 4s 88,000 Pennsylvania $41 / 23$ 16,000 Port. \& Ogdens. $41 / 23$ 3,000 Somerset 4s 10,000 St. Paul, Minn. \& Man. 4 s 22,000 Vermont Valley 41/28 25,000 West Virginia \& Pitts. 4 s 15,000 Worc., Nash. \& Roch. 4 s

## Street Railway Bonds.

$\$ 53,000$ Boston Elevated 4s 25,000 Boston Elevated 41/2s 62,000 Boston Elevated 5s
102,000 Boston \& Northern 4 s 50,000 Eastern Mass. 68 34,000 Lynn \& Boston 5 s 1,000 Marlboro \& Westboro 5 s 6,000 N. Bedford, Mid. \& Brock. 5s 45,000 Old Colony 4 s
1,000 Uxbridge \& Blackstone 5 s 50,000 West End 4s 8,000 West End 4112s
100,000 West End 5s
1,000 Worcester Cons. $41 / 2 \mathrm{~s}$
20,000 Wore. \& Southbridge $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
473 Second NI. Bk., Boston
5 NI. Shawmut Bk., Boston
30 Old Lowell NI. Bk., Lowell
89 Union NI. Bk., Lowell

## LUDLOW SAVINGS BANK, LUDLOW.

## CORNER OF EAST AND SEWELL STREETS.

Incorporated February 23, 1888. Number of corporators, 50; number of trustees, 22.

Frederick L. Burr, President.<br>Frank N. Moore, Treasurer.<br>George G. Bennett, Clerk of the Corporation.

Board of Trustees: G. G. Bennett, C. S. Browning, F. L. Burr, H. I. Carver, A. P. Chapman, W. G. Davib, E. E. Fuller, C. W. Gowen, G. F. Gurnham, A. L. Halford, P. A. Hoyt, C. P. Jones, H. A. King, Robert Kyle, F. N. Moore, H. W. Morrill, J. E. Nilgson, A. S. Packard, Alexander Ruxton, J. F. Shea, F. A. Towne, F. L. Warren.

Board of Investment: F. L. Burr, Alexander Ruxton, C. W. Gowen, F. A. Towne, A. S. Packard.

Auditing Committee: W. G. Davis, J. E. Nilsson, G. F. Gurnam.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.m. to 12 м.; 1 to 3 p.m.; Saturdays, 9 A.m. to 12 m.; also Wednesdays and Fridays, 7 to 9 P.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.
Assets.
Public funds, bonds and notes . . . . . . . . . . $\$ 265,25785$
Railroad bonds and notes . . . . . . . . . . . 76,73125
Street railway bonds . . . . . . . . . . . . 18,10000
American Tel. \& Tel. Co. bonds . . . . . . . . . . 15,540 00
Stocks of banks and trust companies
295 loans on real estate (average of each, $82,568.65$ ) . . . . . . . . . . $\quad 1,100000$
$\mathbf{7 5 7 , 7 5 3} 05$
19 loans on personal security . . . . . . . . . . 10,59968

War savings, thrift and revenue stamps . . . . . . . . . 4000
Deposits in national banks or trust companies . . . . . . . 34,05804
Cash and cash items
8,49556

## Total Assets

$\$ 1,187,67543$

## Liabilities.

Due depositors on 2,700 accounts, averaging $\$ 416.79$ each
$\$ 1,125,33864$
(Accounts opened during year, 788; closed, 403; increase, 385)
Surplus: -
a. Guaranty fund ( $2.71 \%$ of deposits; increase during year, $85,285.69$ ) . . . 30,51778
b. Profit and loss (increase during year, $\$ 1,109.34$ ) . . . . . . 24,483 85

Current income: -
Interest account, etc. . . . . . . . . . . . . . $\quad \$ 2,09141$
Less current expenses not charged off
33279
Deposits or installments received on sales of Liberty Loan Bonds
5,576 54

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$409.86 \$3,183.57 | \$264.00 | \$316.85 | \$796.77 | \$4,971.05 |
| Cost per $\$ 1,000$ of assets | . $34 \quad 2.67$ | . 22 | . 26 | . 67 | 4.16 |
| Cost per $\$ 1,000$ of assets | not including State tax an | nt |  |  | 3.60 |

Gross income received during the year, $\$ 51,813.62$.

## Rates on Investments and Loans (Average on All, 5.18\%).

Real estate loans (average rate, 5.54 per cent.): $51 / 2 \%, \$ 692,443.05 ; 6 \%, \$ 65,310$.
Personal loans (average rate, 5.66 per cent.): $51 / 2 \%, \$ 7,164.68 ; 6 \%, \$ 3,435$.
Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): $31 / 2 \%, \$ 55,000 ; 4 \%, \$ 32,000$; $41 / 4 \%, \$ 115,900 ; 41 / 2 \%, \$ 70,000 ; 43 / 4 \%, \$ 42,700 ; 5 \%, \$ 69,100$.

Number of loans not over $\$ 3,000$ each, 248 , amounting to $\$ 301,752.73$.
50 real estate loans made during year, amounting to $\$ 196,100$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 70,000$ U. S. Certs. of Indebt. $41 / 28$ 115,900 United States 41/48 $42,700 \mathrm{U}$. S. Victory notes $43 / 46$

Public Funds, Notes.
$\$ 40,000$ Ludlow 5 s

## Railroad Bonds.

Par Value.
$\$ 5,000$ Boston \& Albany 48 5,000 Boston \& N. Y. Air Line 4s 5,000 Chic., Mil. \& St. P. $31 / 2 \mathrm{~s}$ 10,000 Fitchburg $31 / 2^{8}$ 15,000 Illinois Central $31 / 2 \mathrm{~s}$ 15,000 N. Y. C. \& H. R. $31 / 23$ 5,000 N. Y. C. \& H. R. 4 s 5,000 N. Y., N. H. \& H. 31/28 10,000 No. Maine Seaport 5 s 5,000 Washington Co. 31/28

## Street Railway Bonds.

 Par Value.\$6,100 Holyoke 5s 2,000 Lynn \& Boston $5 s$ 10,000 West End 5s

## Bank Stocks.

Shs.
10 City N1. Bk., Holyoke

# LYNN FIVE CENTS SAVINGS BANK, LYNN. 

## 112 MARKET STREET.

Incorporated May 15, 1855. Number of corporators, 63; number of trustees, 28.

| Rollin E. Harmon, President. Samuel H. Hollis, Clerk of the Corporation | Menry E. Newhall, Treasurer. <br> Robert E. Ramsdell, Assistant Tr |
| :---: | :---: |
| Board of Trustees: H. H. Atherton, G. R. Beardsell, H. N. Berry, C. B. Breed, E. F. Breed, M. P. Clough, A. M. Creighton, C. A. Cross, J. F. Edson, T. W. Gardiner, C. E. Harwood, |  |
|  |  |
| W. S. Hixon, S. J. Hollis, S. H. Hollis, W. G. Keene, T. A. Kelley, J. W. Kimball, P. F. Munsey, H. E. Newhall, H. F. Newhall, H. W. Newhall, F. S. Pevear, R. E. Ramsdell, |  |
|  |  |
|  |  |
| Board of Investment: R. E. Harmon, S. J. Hollis, H. F. Tapley, John Woodbury, H. N. Berry. |  |
| Auditing Committee: C. F. Smith, C. S. Sanborn, J. F. Edson, C. A. Cross, C. B. Breed. |  |
| aw int | d October, if received not later than | Business hours: 9 A.M. to 1 P.M.; also Saturdays, from 3 to 6 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 25,430 accounts, averaging $\$ 297.30$ each
$\$ 7,560,53501$
(Accounts opened during year, 2,889; closed, 8,508 ; decrease, 619)
Surplus: -
as: Guaranty fund ( $4.87 \%$ of deposits; increase during year, $\$ 15,112.13$ ) . . 368,26566
b. Profit and loss (decrease during year, $\$ 3,086.29$ )

387,678 75
Current income:
Interest . . . . . . . . . . $\$ 86,11365$
Less current expenses, etc., not charged off . . . . 11,085 71
Interest, partial payments
75,027 94
50895
Interest on mortgages held as collateral .
25676
Total Liabilities
\$8,392,273 07

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 13,928.60$ | $\$ 20,773.01$ | $\$ 805.00$ | $\$ 86.10$ | $\$ 6,101.00$ | $\$ 41,693.71$ |  |
| Cost per $\$ 1,000$ of assets | $\$ 1.66$ | 2.47 | .09 | .01 | .73 | 4.96 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 3.21 |

Gross income received during the year, $\$ 394,764.52$.

## Rates on Investments and Loans (Average on All, 4.94\%).

Real estate loans (average rate, 5.58 per cent.): $51 / 2 \%, \$ 2,236,921.47 ; 6 \%, \$ 464,517.89$.
Personal loans (average rate, 5.79 per cent.): $51 / 2 \%, \$ 353,180 ; 53 / 4 \%, \$ 199,000 ; 6 \%, \$ 408,352.54 ; 61 / 4 \%$, \$64,843.75
Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): $3 \%, \$ 20,000 ; 31 / 2 \%, \$ 563,000$; $33 \% \%, \$ 12,000 ; 4 \%, \$ 1,089,750 ; 414 \%, \$ 1,077,000 ; 41 / 2 \%, \$ 841,025 ; 43 / 4 \%, \$ 428,000 ; 5 \%, \$ 486,500$ $6 \%, \$ 10,400 ; 7 \%, \$ 26,000$.

Number of loans not over $\$ 3,000$ each, 772 , amounting to $\$ 1,122,864.28$.
89 real estate loans made during year, amounting to $\$ 196,782$.

Dividends, Deposits and Withdrawals.


Net increase in amount due depositors
$\$ 534,62719$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 40,000$ United States $31 / 2 \mathrm{~s}$
1,070,000 United States $41 / 4 \mathrm{~s}$
428,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
21,000 Massachusetts $31 / 2 \mathrm{~s}$
4,000 Allegheny, Pa., 4 s
9,000 Attleborough 4s
6,000 Beverly 4 s
15,000 Boston $31 / 2 \mathrm{~s}$
20,000 Boston 4s
4,000 Brockton 4s
21,500 Brockton 41/2s
12,000 Chelsea $31 / 2 \mathrm{~s}$
7,000 Chelsea 4s 6,000 Chicopee 4s
20,000 Fall River $31 / 2 \mathrm{~s}$
5,000 Fall River 4 s
1,000 Fall River 41/2s
1,000 Gloucester 4s
5,000 Haverhill 4 s
5,000 Holyoke $31 / 2 \mathrm{~s}$
$-27,000$ Holyoke 4s
7,000 Lawrence 4 s
3,000 Lynn $31 / 2 \mathrm{~s}$
8,000 Lynn 4s
2,000 Marblehead 4s
1,000 Melrose 4s
38,000 New Bedford 4s
15,000 North Adams 4 s
10,000 Norwich, Conn., $31 / 2 \mathrm{~s}$
8,000 Springfield $31 / 2 \mathrm{~s}$
3,000 Adams 4 s
10,000 Amesbury 4s
7,500 Belmont 4s
10,000 Franklin 4s
30,100 Holbrook 4s
5,350 Longmeadow 4s
11,000 Mansfield 4s
3,000 Peabody 4s
15,400 Plymouth 4s
17,500 Revere 4s
600 Russell 4s
3,000 Reading 4s
7,200 Tisbury 4s
4,500 Wellesley 4s
17,000 Westfield 4s
4,000 Whitman 4s
13,000 Winchester 4s
7,000 Blandford (F. D.) 4s
21,000 Deerfield (F. D.) 4s
2,000 Greenfield (F. D.) $4 \frac{1}{2}$ 2

Par Value.
$\$ 11,400$ Hadley (W. S. D.) 4 s
6,000 So. Hadley (F. D.) 4 s
21,000 W. Groton (W. S. D.) 4s

## Public Funds, Notes.

$\$ 5,000$ Plymouth Co. 4s
2,000 Billerica 41/4s
10,000 Brookfield 4s
7,000 Chicopee 41/2s
2,000 Easthampton $33 / 4 \mathrm{~s}$
16,000 Hull 4s
5,000 Ipswich 4s
28,200 Revere 4 s
6,000 Salisbury 4s
6,000 Scituate 4 s
10,000 Swampscott $33 / 4 \mathrm{~s}$
2,000 Walpole 4s
2,000 Ware 4s

## Railroad Bonds.

$\$ 17,000$ Aroostook Northern 5 s
47,000 Atch., Top.\& Santa Fé 4s
124,000 Bangor \& Aroostook 5 s 149,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$
11,000 Baltimore \& Ohio 4s
47,000 Baltimore \& Ohio 4112s
110,000 Baltimore \& Ohio 5 s 5,000 Boston \& Albany 4 s 14,000 Boston \& Albany 5 s 25,000 Boston \& Lowell 4 s 5,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 13,000 Boston \& Maine 4 s 4,000 Boston \& Maine $41 / 2$ s 2,000 Boston \& N. Y. Air Line 4s 14,000 Boston, R. B. \& Lynn 4112s 90,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
21,000 C., B. \& Q. 4 s
9,000 Chic., Mil. \& St. Paul 4s
200,000 Chic., Mil. \& St. Paul $41 / 2 \mathrm{~s}$ 12,000 Chic., Mil. \& St. Paul 5 s 10,000 Chic. \& Northwest. 4s 20,000 Chic. \& Northwest. 5 s 9,000 Chic. \& Northwest. 6 s 5,000 Chic., R. I. \& Pac. 4 s 3,000 Connecticut River $31 / 2 \mathrm{~s}$ 41,000 Concord \& Montreal 4 s 52,000 Fitchburg 4s

Par Value.
$\$ 1,000$ Fitchburg 5 s
5,000 Great Northern 41/4/s
20,000 Illinois Central 3s 50,000 Illinois Central $31 / 2 \mathrm{~s}$ 29,000 Illinois Central 4s 5,000 Lake Shore \& Mich. So. 4s 25,000 Louisville \& Nashville 4s 165,000 Maine Central 41/2s 7,000 Maine Central 5s 25,000 Michigan Central 4s 5,000 Minn., St. P. \& S. St. M. 5s 20,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 43,000 N. Y. C. \& H. R. 4 s 86,000 N. Y., N. H. \& H. $31 / 2 / 2$ 144,000 N. Y., N. H. \& H. 4s 1,000 Northern Pacific 41/28 25,000 Old Colony 31/2s
5,000 Pennsylvania $41 / 2 \mathrm{~s}$ 7,000 Pennsylvania 5s 1,000 Ports., Gt. Falls \& Con. $41 / 2 \mathrm{~s}$ 5,000 Portland \& Ogdensburg 41/2s 2,000 Southern Pacific 4s 19,000 Upper Coos 4s 20,000 Vermont Valley 41⁄23

## Street Railway Bonds.

$\$ 11,000$ Boston Elevated 4s 277,000 Boston Elevated 41/2s 18,000 Boston Elevated 5s 28,000 Boston \& Northern 4s 41,500 Holyoke St. Ry. 5s 7,000 Lowell, Law. \& Hav. 5s 84,000 Lynn \& Boston 5 s 6,000 Marlboro \& Westboro 5s 2,000 N. B.,Mid. \& Brockton 5 s 6,000 Milford, Hol. \& Fram. 7 s 2,000 Old Colony 4s 10,000 West End 4s 42,000 West End 41/23 13,000 West End 5s 19,000 West End 7s 3,000 Western Mass. 5 s 1,000 Worcester \& Clinton 7s 3,000 Worcester \& Southbr. 41/2s

## LYNN INSTITUTION FOR SAVINGS, LYNN.

## 25 EXCHANGE STREET.

Incorporated June 20, 1826. Number of corporators, 53; number of trustees, 29.

Charles A. Collins. President.<br>Joseph D. A. Healey, Clerk of the Corporation.

Frederick L. Bubier, Treasurer.
Philip K. Parker, Assistant Treasurer.

Board of Trustees: J. M. Barry, J. S. Bartlett, C. N. Breed, G. H. Breed, G. W. Breed, W. M. Breed, F. L. Bubier, C. A. Collins, J. F. Hannan, C. H. Hastings, J. D. A. Healey, B. N. Johnson, W. W. Johnson, H. M. Kelley, F. W. Kimball, C. I. Lindsey, J. P. Martin, H. R. Mayo, J. B. Newhall, B. F. Peach, A. W. Pinkham, C. S. Purington, B. F. Spinney, F. C. Spinney, G. E. Sprague, H. B. Sprague, C. E. Wilson, F. A. Wilson, C. G. Woodbridge.

Board of Investment: C. A. Collins, C. H. Hastings, C. S. Purington, B. F. Spinney, H. B. Sprague, C. G. Woodbridge.

Auditing Committee: F. C. Spinney, J. B. Newhall, H. R. Mayo.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 8.30 A.m. to 1 p.m.; also Saturdays, 2.30 to 5.30 р.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 2,150,31400$
Railroad bonds and notes . . . . . . . . . . . 2,288,680 75
Street railway bonds . . . . . . . . . . . . 228,55000
Boston Terminal Co. bonds . . . . . . . . . . . 199,711 20
American Tel. \& Tel. Co. bonds . . . . . . . . . . 169,061 25
Gas, electric and water company bonds . . . . . . . . . 50,00000
Stocks of banks and trust companies . . . . . . . . 140,30000
1,006 loans on real estate (average of each, $\$ 3,304.82$ ) . . . $\$ 3,326,94617$
Less amount due on uncompleted loans . . . . . . 2,30000
3,324,646 17
128 loans on personal security . . . . . . . . . . 1,990,880 33
Bank building and fixtures (estimated value, $\$ 60,000$; assessed value, $\$ 44,550$ ) . . 40,00000
Real estate by foreclosure, etc. (assessed value, 847,100 ) . . . . . . . 24,756 92
War savings, thrift and revenue stamps
1,491 18
Deposits in national banks or trust companies . . . . . . . 433,73810
Cash and cash items
59,773 13

## Total Assets

\$11,101,903 03

## Liabilities.

Due depositors on 21,353 accounts, averaging $\$ 468.32$ each . . . . $\$ 10,000,00691$ (Accounts opened during year, 2,836; closed, 1,963; increase, 873)
Surplus:-

$$
\text { a. Guaranty fund ( } 4.83 \% \text { of deposits; increase during year, } \$ 41,815 \text { ) . . . } 483,11700
$$

b. Profit and loss (decrease during year, $847,319.99$ ) . . . . . . 395,715 90

Unearned discount
7,299 08
Deposits or installments received on sales of Liberty Loan Bonds . . . . $\begin{array}{r}11,76414 \\ 204,000 \\ 00\end{array}$
Reserved for dividend


Gross income received during the year, $\$ 513,427.29$.

Rates on Investments and Loans (Average on All, 5.18\%).
Real estate loans (average rate, 5.51 per cent.): $41 / 2 \%, \$ 25,000 ; 5 \%, \$ 216,850 ; 51 / 2 \%, \$ 2,780,506.17$; $6 \%$, $\$ 302,290$.
Personal loans (average rate, 5.81 per cent.): $43 / 4 \%, \$ 900 ; 51 / 2 \%, \$ 435,000 ; 53 / 4 \%, \$ 668,150 ; 6 \%$, $\$ 886,830.33$.
Bonds, stocks, etc. (average rate on amounts invested, 4.73 per cent.): $3 \%, \$ 17,000 ; 31 / 2 \%, \$ 715,000$; $4 \%, \$ 932,000 ; 41 / 4 \%, \$ 1,532,050 ; 41 / 2 \%, \$ 472,500 ; 43 / 4 \%, \$ 516,100 ; 5 \%, \$ 469,000 ; 51 / 2 \%, \$ 50,000 ;$ $6 \%, \$ 519,000 ; 7 \%, \$ 15,000 ; 8 \%, \$ 21,300 ; 10 \%, \$ 69,200 ; 12 \%, \$ 39,800 ; 14 \%, \$ 2,500 ; 16 \%, \$ 7,500$.

Number of loans not over $\$ 3,000$ each, 781 , amounting to $\$ 1,286,948.67$.
51 real estate loans made during year, amounting to $\$ 178,200$.

## Dividends, Deposits and Withdrawals.

| Ordinary dividends declared during year: Nov., 1918, $2 \%$ | - | - | - | - |  | \$167,967 23 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| May, 1919, $2 \%$ |  |  |  |  |  | 172,819 13 |
| Extra dividends declared during year: Nov. 1918, 1/4\% |  |  |  |  |  | 20,970 91 |
| May, 1919, 1/4\% |  |  |  |  |  | 21,574 90 |
| Number of deposits during year, 36,746 , amounting to |  |  |  | - |  | 2,621,983 68 |
| Number of withdrawals during year, 20,519 , amounting to |  |  |  |  |  | $\$ 3,005,315$ $1,831,352$ 41 |
|  |  |  |  |  |  |  |
| Net increase in amount due depositors | - |  |  |  |  | \$1,173,963 44 |

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
1,507,050 United States 41/43
516,100 U. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Massachusetts 3s
110,000 Massachusetts $31 / 2^{8}$

Railroad Bonds.
\$75,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 50,000 Baltimore \& Ohio 4s 34,000 Bangor \& Aroostook 5 s 70,000 Boston \& Albany $31 / 28$ 32,000 Boston \& Albany 4s 65,000 Boston \& Albany 5s 30,000 Boston \& Maine 4s 48,000 Boston \& Maine $41 / 28$ 20,000 Boston \& Providence 6s 9,000 Boston, R. B. \& Lynn 41⁄2s 10,000 Central R.R. of N. J. 5 s 128,000 C., B. \& Q. 4 s 50,000 Chic., Mil. \& St. Paul 41⁄2s 78,000 Chic., Mil. \& St. Paul 5 s 55,000 Chic. \& Northwestern 31/28 20,000 Chic. \& Northwestern 4s 50,000 Chic., St. P., M. \& O. 6s 15,000 Cleveland \& Pitts. $41 / 28$ 50,000 Concord \& Montreal 4s 25,000 Erie \& Pittsburgh 31/23

Par Value. $\$ 10,000$ Fargo \& Southern 6 s 5,000 Fitchburg 4s 15,000 Fitchburg $41 / 2 \mathrm{~s}$
124,000 Fre., Elk. \& Mo. V. 6s 75,000 Great Northern 5s 25,000 Holyoke \& Westfield $41 / 4 \mathrm{~s}$ 7,000 Illinois Central 3s 77,000 Illinois Central 4s 57,000 Louisville \& Nashville 5s 50,000 Louisville \& Nashville 6s 30,000 Maine Central 41/28 30,000 Michigan Central 31/28 90,000 Michigan Central 5s 89,000 Mil., L. S. \& West. 6s 25,000 Minn., St. P. \& Slt. St. M.4s 21,000 Montana Central 6s 25,000 New England 5s 75,000 N. Y. C. \& H. R. $31 / 28$ 100,000 N. Y. C. \& H. R. 6 s 50,000 N. Y. \& N. E. Term. 4 s 25,000 N. Y., N. H. \& H. 3½3 125,000 N. Y., N. H. \& H. 4 s 6,000 Norfolk \& Western 6 s 50,000 Northern Pacific 41/28 55,000 Pennsylvania $41 / 2 \mathrm{~s}$ 25,000 Peoria \& Northw. $31 / 2 \mathrm{~s}$ 50,000 Port. \& Ogdens. 41/23 22,500 Ports., Gt. Falls \& C. 41⁄28 10,000 St. J. \& L. C. 5 s

Par Value.
$\$ 36,000$ St. P., Minn. \& Man. $4 s$ 42,000 St. P., Minn. \& Man. 6s 15,000 Troy \& Boston 7s

Street Railway Bonds.
$\$ 50,000$ Boston Elevated 4s 85,000 Boston Elevated 41/23 20,000 Boston \& Northern 4s 50,000 West End 4s 25,000 West End 58

## Gas, Electric and Water Company Bonds.

$\$ 50,000$ Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
100 Beacon Trust Co., Boston
75 First Nl. Bk., Boston
25 Merchants NI. Bk., Boston
100 Nl. Rockland Bk., Boston
223 Nl. Shawmut Bk., Boston 200 State St. Tr. Co.
92 Nl. Union Bk., Boston
75 Second Nl. Bk., Boston
200 Central NI. Bk., Lynn
213 Nl. City Bk., Lynn
100 Essex Trust Co., Lynn

# MALDEN SAVINGS BANK, MALDEN. 

## 48 PLEASANT STREET.

Incorporated April 2, 1860. Number of corporators, 62; number of trustees, 17.

Erskine F. Bickford, President.
Alfred T. Winston, Clerk of the Corporation.

Francis A. Shove, Treasurer.
Marcus Butler, Assistant Treasurer.

Board of Trustees: H. P. Ballard, E. F. Bickford, J. G. Chandler, A. J. Chase, Herbert Damon, G. H. Graves, W. H. Hastings, E. P. Kimball, E. E. Neal, W. E. Piper, R. R. Robinson, W. D. Serrat, F. A. Shove, E. J. Stevens, Edwin Troland, A. W. Walker, Joseph Wiggin.

Board of Investment: E. F. Bickford, J. G. Chandler, A. J. Chase, E. J. Stevens, Joseph Wiggin, W. D. Serrat.

Auditing Committee: H. P. Ballard, G. H. Graves, E. P. Kimball.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 8.30 a.m. to 1 p.m.; also Saturdays, for deposits only, 7 to 8.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 22,077 accounts, averaging $\$ 408.64$ each . . . . . $\$ 9,021,55450$
(Accounts opened during year, 2,757; closed, 2,596; increase, 161)
Surplus:- - $\quad$ - 429,80000


Deposits or installments received on sales of Liberty Loan Bonds
Total Liabilities
\$9,908,947 45


## Rates on Investments and Loans (Average on All, 5.15\%).

Real estate loans (average rate, 5.57 per cent.): $41 / 2 \%, \$ 3,000 ; 43 \%, \$ 58,000 ; 5 \%, \$ 417,315 ; 51 / 4 \%$, $\$ 51,500 ; 51 / 2 \%, \$ 2,672,102.50 ; 6 \%, \$ 1,114,830.75$
Personal loans (average rate, 5.59 per cent.): $5 \%, \$ 25,000 ; 51 / 4 \%, \$ 25,000 ; 51 / 2 \%, \$ 919,720 ; 53 / 4 \%$, $\$ 290,000 ; 6 \%, \$ 147,950 ; 63 / 4 \%, \$ 5,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.56 per cent.): $3 \%, \$ 14,000 ; 31 / 2 \%, \$ 271,000$ $33 / 4, \$ 5,000 ; 4 \%, \$ 980,600 ; 41 / 4 \%, \$ 1,474,450 ; 4.30 \%, \$ 5,000 ; 4.35 \%, \$ 30,000 ; 4.40 \%, \$ 20,000 ;$ $41 / 2 \%, \$ 224,180 ; 4.55 \%, \$ 10,000 ; 4.60 \%, \$ 29,000 ; 43 \% 4 \%, \$ 641,350 ; 5 \%, \$ 250,600 ; 51 / 2 \%, \$ 32,050$ $6 \%, \$ 178,000 ; 8 \%, \$ 13,600 ; 10 \%, \$ 2,500 ; 12 \%, \$ 7,000 ; 131 / 2 \%, \$ 3,200 ; 17 \frac{1}{2} \%, \$ 500 ; 20 \%$, $\$ 10,500$.

Number of loans not over $\$ 3,000$ each, 1,394 , amounting to $\$ 2,204,625$.
136 real estate loans made during year, amounting to $\$ 338,575$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/2\%
$\$ 197,91593$
Oct., 1919, $2 \frac{1}{2} \%$
208,077 28 Number of deposits during year, 42,489 , amounting to

2,258,328 55

Number of withdrawals during year, 21,553, amounting to
$\$ 2,664,32176$
1,767,776 56
Net increase in amount due depositors
$\$ 896,54520$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
81,448,450 United States 41/4s
$627,350 \mathrm{U}$. S. Victory notes 43/4s
2,000 Massachusetts 5 s
21,000 Essex County 4s 4,000 Middlesex County 4s
5,000 Norfolk County 5 s
5,000 Akron, 0. ., 5 s
5,000 Bridgeport, Conn., 41/2s
18,000 Brockton 48
2,000 Brockton 41/2s
3,000 Cambridge 4s
4,600 Canton, O., 5 s
7,050 Canton, 0. ., $51 / 2 \mathrm{~s}$
5,000 Everett 4s
3,280 Everett 41/2s
49,000 Fall River 4s
34,000 Fitchburg 4s
16,000 Holyoke 4s
3,250 Lowell 4s
7,400 Lowell $41 / 2 \mathrm{~s}$
21,300 Malden 4s
5,000 New Bedford 4s
3,500 North Adams 4s
15,000 Portland, Ore., 6s
11,000 Quincy 4s
4,200 Revere 4s
14,000 Salem 4 s
8,000 Somerville $41 / 2 \mathrm{~s}$
7,000 Springfield 41/2s
4,000 Taunton 4 s
7,000 Waltham 4s
2,000 Agawam 4s
5,000 Arlington $41 / 2 \mathrm{~s}$
9,500 Bourne 4s
14,000 Bourne 43/4s
2,000 Brookline 4 s
1,400 Clinton 4s
1,000 Dedham 4s
1,000 E. Bridgewater 41/4s
2,000 Franklin 4s
2,000 Methuen 4s
8,100 Plymouth 4 s
5,500 Rockport 4s
4,500 Saugus $41 / 2$ S
3,000 Sharon 4 s
6,000 Stoneham 4s
1,000 Watertown $41 / 28$
5,000 Winthrop $33 / 48$

Public Funds, Notes.
Par Value.
84,000 Everett 4 s
20,000 Revere $4.60 \%$
10,000 Agawam 4.50\%
2,000 Braintree 4s
5,000 Bridgewater 5 s
8,000 Easthampton 4s
5,000 Holbrook 4.35\%
17,700 Hull 4s
10,000 Hull $41 / 2 \mathrm{~s}$
1,000 Ipswich 4s
20,000 Lexington $4.40 \%$
10,000 Longmeadow $4.55 \%$
5,000 Mansfield $4.30 \%$
10,000 Nantucket $4.35 \%$
15,000 Needham $4.50 \%$
15,000 Norton $4.35 \%$
8,000 Norwood 4s
5,000 Provincetown 4 s
9,000 Sandwich $4.60 \%$
3,150 Ware 4s

## Railroad Bonds.

\$17,000 Atch., Top. \& Santa Fé 4s 25,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 30,000 Baltimore \& Ohio 4 s 15,000 Bangor \& Aroostook 5 s 70,000 Boston \& Albany 4s 25,000 Boston \& Albany 5 s 14,000 Boston \& Maine 3s 23,000 Boston \& Maine 4s 20,000 Boston \& Maine 41/2s 15,000 Boston \& Providence 6s 10,000 Boston, R.B. \& Lynn 41⁄2s 50,000 C., B. \& Q. $31 / 28$
10,000 C., B. \& Q. 4 s 99,000 Chic., Mil. \& St. Paul 5 s 10,000 Chic., Mil. \& St. Paul 6s 48,000 Chic. \& Northw. 4s 15,000 Chic., St. P., Minn. \& O. 6s 30,000 Concord \& Montreal 4s 15,000 Danbury \& Norwalk 4s 50,000 Fre., Eik. \& Mo. Val. 6s 25,000 Great Northern 41/4s 31,000 Illinois Central 31/2s 20,000 Illinois Central 4 s 12,000 Kal., Allegan. \& G. R. 5s 5,000 Lake Shore \& Mich. So. 4s

Par Value.
$\$ 9,000$ Louisville \& Nashville 6s 25,000 Maine Central $4^{1}$ ²8 15,000 Michigan Central 31/23 26,000 Mil., Lake Shore \& West. 6 s 15,000 Minn., Slt. St. M. \& At. 4 s 60,000 N. Y. Cent. \& H. R. $31 / 2 \mathrm{~S}$ 25,000 N. Y. Cent. \& H. R. 4 s 5,000 N. Y., Lack. \& Western 6 s 50,000 N. Y. \& N. E. 4 s 50,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 30,000 N. Y., N. H. \& H. 4 s 15,000 Norfolk \& Western 6 s 50,000 Old Colony 4s
25,000 Portland \& Ogdens. $41 / 2 \mathrm{~s}$ 15,000 St. P., Minn. \& Man. $41 / 25$ 10,000 St. P., Minn. \& Man. 6s 8,000 St. Paul \& No. Pac. 6 s 25,000 Wore., Nash. \& Roch. 4s

## Street Railway Bonds.

$\$ 25,000$ Boston \& Northern 4 s
13,000 East Middlesex 4s
20,000 Leom., Shirley \& Ayer 5s
9,000 Low., Law. \& Haverhill 5 s
50,000 Lynn \& Boston 5 s
4,000 N. Bed., Mid. \& Brock. 5 s
25,000 Old Colony 4s
10,000 Springfield 4 s 20,000 West End 4s 21,000 West End 41238 30,000 Worcester Con. 41/2s

## Gas, Electric and Water Com-

 pany Bonds.$\$ 25,000$ Wore. Gas Lt. Co. $51 / 2 \mathrm{~s}$

## Bank Stocks

Shs.
105 First Nl. Bk., Boston
15 Fourth-Atlantic Nl. Bk., Boston
32 Merchants Nl. Bk., Boston
5 Nl. Rockland Bk., Boston
25 Nl. Shawmut Bk., Boston
10 Old Boston Nl. Bk., Boston
30 Old Colony Tr. Co.
25 State St. Tr. Co.
136 First Nl. Bk., Malden

# MARBLEHEAD SAVINGS BANK, MARBLEHEAD. 

## 153 WASHINGTON STREET.

Incorporated March 18, 1871. Number of corporators, 60; number of trustees, 19.

John L. Gilbert, President.
William F. Nutting, Treasurer. Richard Tutt, Clerk of the Corporation.

Board of Trustees: R. C. Bridge, W. A. Brown, Frank Cole, F, E. Conly, E. S. Doane, E. W. Farrell, J. L. Gilbert, W. J. Goldthwait, R. B. Harrison, W. B. Merritt, W. F. Nutting, Everett Paine, J. D. Paine, T. W. Paine, Girdler Stacey, H. S. Swetland, E. D. Tutt, Richard Tutt, J. S. Wormstead.

Board of Investment: J. L. Gilbert, Everett Paine, W. A. Brown, Girdler Stacey, E. D. Tutt.

Auditing Committee: J. L. Gilbert, Richard Tutt, Frank Cole.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 8.30 A.m. to 1 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 170,42400$
Railroad bonds and notes . . . . . . . . . . . 74,47125
Street railway bonds . . . . . . . . . . . . 51,54900
Stocks of banks and trust companies . . . . . . . . . 3,80000

| Securities acquired in settlement of indebtedness | . | . | . | . | 6,000 | 00 |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |



Total Assets
$\$ 840,68793$

## Liabilities.

Due depositors on 2,395 accounts, averaging $\$ 327.54$ each . . . . . $\$ 784,45195$
(Accounts opened during year, 358; closed, 266; increase, 92)
Surplus: -
a. Guaranty fund ( $3.82 \%$ of deposits; increase during year, $\$ 1,876.03$ )

29,968 81
b. Profit and loss (increase during year, \$121.09)

26,267 17

| Amount paid for | State Tax (Net) $\$ 707.62$ | Salaries. <br> $\$ 1,480.00$ | Rent. | Advertising. $\$ 57.00$ | Other Expenses. $\$ 664.76$ | Total. 2909.38 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cost per $\$ 1,000$ of assets | . 84 | 1.76 | - | . 07 | . 79 | 3.46 |
| Cost per $\$ 1,000$ of assets | not including | State tax a | t. | . . | . . . | 2.62 |

Gross income received during the year, $\$ 40,735.76$.

## Rates on Investments and Loans (Average on All, 5.14\%).

Real estate loans (average rate, 5.58 per cent.): $5 \%, \$ 1,000 ; 51 / 2 \%, \$ 350,615 ; 6 \%, \$ 71,602$.
Personal loans (average rate, 4.72 per cent.): $51 / 2 \%, \$ 50,000 ; 6 \%, \$ 2,800$.
Bonds, stocks, etc. (average rate on amounts invested, 4.61 per cent.): $4 \%, \$ 129,000 ; 41 / 4 \%, \$ 55,000$; $41 / 2 \%, \$ 67,000 ; 5 \%, \$ 52,000 ; 7 \%, \$ 10,000 ; 8 \%, \$ 3,800$.

Number of loans not over $\$ 3,000$ each, 145 , amounting to $\$ 197,077$.
15 real estate loans made during year, amounting to $\$ 33,700$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 46,53391$

## SCHEDULE OF SECURITIES OWNED.

Public F'unds, Bonds.
Par Value.
$\$ 25,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 55,000 United States 41/4s
5,000 War Finance Corporation 5s
13,000 Attleboro 4s
10,000 Boston 4 s 5,000 Fall River 43 5,000 Lynn 4s 7,000 Marlborough 4s 15,000 Salem 4s 9,000 Lincoln 4s 5,000 Mansfield 4s 12,000 Shelburne Falls 4s 5,000 Stoughton 4 s

## Railroad Bonds.

Par Value.
$\$ 10,000$ Baltimore \& Ohio 4 s 10,000 Baltimore \& Ohio 41/2s
3,000 Boston \& Maine 4 s 10,000 Chi., Mil. \& St. Paul 41/23
5,000 Fitchburg 58
10,000 Maine Central 41/2s
10,000 Minn., St. P. \& S. S. Marie 4s
10,000 N. Y. C. \& H. R. 4 s
5,000 Upper Coos 4s
5,000 Upper Coos 41/2s

## Street Railway Bonds.

Par Value.
\$7,000 Boston Elevated 41/28 13,000 Boston Elevated 5s 5,000 Boston \& Northern 4s 12,000 Lowell, Law. \& Haverhill 5 s 5,000 Lynn \& Boston 5s 10,000 West End 7s

## Bank Stocks.

Shs.
20 Mt. Vernon N!. Bk., Boston 38 NI. Grand Bank, Marblehead

[^17]
# MARLBOROUGH SAVINGS BANK, MARLBOROUGH. <br> 32 MECHANIC STREET. 

Incorporated April 3, 1860. Number of corporators, 47; number of trustees, 20.

Charles F. Robinson, President.
Herbert M. Hazelton, Clerl of the Corporation.

Charles F. Holyoke, Treasurer.
Leroy M. Craig, Assistant Treasurer.

Board of Trustees: W. A. Allen, Amedee Beauregard, G. F. Bond, Michael Burke, J. F. Cosgrove, C. W. Curtis, J. A. Curtis, C. B. Eager, W. B. Fay, J. A. Frye, W. P. Frye, B. F. Greeley, H. M. Hazelton, C. F. Holyoke, E. F. Houghton, L. P. Howe, E. I. Morse, W. B. Morse, C. F. Robinson, C. T. Warner.

Board of Investment: C. F. Robinson, W. P. Frye, W. B. Morse, G. F. Bond, W. A. Allen.
Auditing Committee: E. I. Morae, H. M. Hazelton, C. B. Eager.
Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.m. to 3 p.m.; Saturdays 9 А.м. to 12.30 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 9,484 accounts, averaging $\$ 390.36$ each . . . . $\$ 3,702,18230$
(Accounts opened during year, 1,072; closed, 891; increase, 181)
Surplus:
a. Guaranty fund ( $4.89 \%$ of deposits; increase during year, $\$ 8,990.35$ ) . . . 181,182 29
b. Profit and loss (increase during year, $815,765.29$ ) . . . . . . 100,425 22

Current income: -
a. Interest . . . . . . . $\$ 39,23262$
b. Rent

1,030 00
Less current expenses not charged off
\$40,262 62
Less State or local taxes not charged off
\$4,044 70
95355
4,998 25


Gross income received during the year, $\$ 179,942.90$.

## Rates on Investments and Loans (Average on All, 4.81\%).

Real estate loans (average rate, 5.16 per cent.): $4 \%, \$ 101,500 ; 41 / 2 \%, \$ 190,250 ; 43 / 4 \%, \$ 8,000 ; 5 \%$, $\$ 633,111 ; 51 / 2 \%, \$ 144,822 ; 6 \%, \$ 354,552.25$.
Personal loans (average rate, 5.76 per cent.): $5 \%, \$ 7,939.38 ; 51 / 2 \%, \$ 67,250 ; 6 \%, \$ 96,905$.
Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 237,650$; $37 / 8 \%, \$ 18,000 ; 4 \%, \$ 868,750 ; 41 / 4 \%, \$ 403,950 ; 41 / 2 \%, \$ 212,800 ; 43 / 4 \%, \$ 144,800 ; 5 \%, \$ 163,700 ;$ $6 \%, \$ 38,900 ; 8 \%, \$ 5,000 ; 10 \%, \$ 25,500 ; 12 \%, \$ 36,900 ; 131 / 2 \%, \$ 6,500 ; 16 \%, \$ 800 ; 20 \%, \$ 20,000$.

Number of loans not over $\$ 3,000$ each, 454 , amounting to $\$ 481,621$.
49 real estate loans made during year, amounting to $\$ 98,875$.

Dividends, Deposits and Withdrawals.


Net increase in amount due depositors
$\$ 240,37060$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 15,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
2,650 United States $31 / 2 \mathrm{~s}$
750 United States 4s
403,950 United States 41/4s
$144,800 \mathrm{U}$. S. Victory notes $43 /{ }^{3}$
20,000 Massachusetts 4s
10,000 Bristol Co. 4s
10,000 Beverly $31 / 2 \mathrm{~s}$
25,000 Boston 4s
15,000 Brockton 4s
45,000 Fall River 4s 25,000 New Bedford 4 s 7,000 Portland, Ore., 6s 25,000 San Francisco, Cal., 5s
15,000 Worcester $31 / 2 \mathrm{~s}$
5,000 Worcester 4 s
10,000 Attleborough 4s

Public Funds, Notes.
\$4,800 Marlborough 41/2s 3,200 Marlborough 5s 18,000 Hudson $37 / 88$

## Railroad Bonds.

$\$ 45,000$ Baltimore \& Ohio 4 s 30,000 Baltimore \& Ohio $41 / 2^{3}$ 10,000 Baltimore \& Ohio 5 s 14,000 Bangor \& Aroostook 5s

Par Value.
$\$ 20,000$ Boston \& Albany 31/2s
35,000 Boston \& Albany 4 s 15,000 Boston \& Albany 5 s 20,000 Boston \& Lowell 4 $4 / 2 \mathrm{~s}$ 15,000 Boston \& Maine 3112 s 47,000 Boston \& Maine 4s 40,000 Boston \& N. Y. Air L. 4 s 25,000 C., B. \& Q. $31 / 28$ 10,000 C., B. \& Q. 4 s 10,000 Chic., Mil. \& St. Paul 4s 20,000 Chic., Mil. \& St. Paul 41⁄2s 25,000 C., R. I. \& P. 4s
25,000 Delaware \& Hudson Co. 4s 10,000 Fitchburg $31 / 28$
20,000 Fitchburg 4 s
10,000 Illinois Central 3s
35,000 Illinois Central 31/2s 30,000 Illinois Central 4s 30,000 Lake Shore \& Mich. So. 4s 10,000 Louisville \& Nashville 4s 5,000 Louisville \& Nashville 41/2s 20,000 Louisville \& Nashville 5 s 35,000 Maine Central 41/2s 20,000 Minn., St. P. \& Slt. St. M. 4s 50,000 N. Y. C. \& H. R. 4 s 20,000 N. Y. \& N. Eng. Term. 4s 20,000 N. Y., N. H. \& H. 31/2s 60,000 N. Y., N. H. \& H. 4s 25,000 No. Maine Seaport 5 s 45,000 Old Colony 4s 25,000 Pennsylvania $41 / 23$ 30,000 Pitts., Vir. \& C. 4 s

Par Value.
$\$ 15,000$ Port. \& Ogdens. 41/2s
10,000 Vermont Valley $41 / 2 \mathrm{~s}$
10,000 Washington Co. 311/2s 10,000 Worc., Nashua \& R. 4s

## Street Railway Bonds.

$\$ 42,000$ Boston Elevated 4s 33,000 Boston Elevated 41/2s 25,000 Boston \& Northern 4 s 10,000 Eastern Massachusetts 6s 25,000 Georgetown, Row. \& Ips. 5s 10,000 Old Colony 4s 25,000 West End 5s

## Bank Stocks.

Shs.
12 Boylston Nl. Bk., Boston
200 First Nl. Bk., Boston
12 Fourth-Atlantic Nl. Bk., Boston
65 Merchants Nl. Bk., Boston
357 NI. Shawmut Bk., Boston
25 Nl. Union Bk., Boston
8 Second NI. Bk., Boston
50 Webster \& Atlas Nl. Bk., Boston
15 First Nl. Bk., Clinton
107 First Nl. Bk., Marlborough
100 Peoples NI. Bk., Marlborough 180 Merchants Nl. Bk., Worcester 50 Worcester Bank and Trust Co. 50 Worcester N1. Bk.

# MARSHFIELD SAVINGS BANK, MARSHFIELD. 

## CORNER MAIN AND PLAIN STREETS.

Incorporated July 5, 1910. Number of corporators, 41; number of trustees, 21.

Lewis W. Hall, President.
Francis T. Harlow, Cletk of the Corporation.

Ralph C. Ewell, Treasurer.
M. Herman Kent, Assistant Treasurer.

Board of Trustees: Elijah Ames, E. E. Ames, R. T. Ames, C. W. Bartlett, W. H. Brown, Henry Carver, R. C. Ewell, J. E. Ford, L. W. Hall, Walton Hall, F. T. Harlow, F. W. Hatce, E. L. Hitchcock, M. H. Kent, Luther Little, J. W. Merrill, O. B. Oakman, A. T. Spra⿱jef, S. T. Sprague, Oscar Stevens, G. H. Thomas.

Board of Investment: F. W. Hatch, Oscar Stevens, C. W. Bartlett, Elijah Ames, Henry Carver, A. T. Sprague.

Auditing Committee: E. E. Ames, Walton Hall, F. T. Harlow.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of January and July. Business hours: Tuesdays, 9 to 11 a.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes | . . | . | - | . | . |  | \$24,826 23 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes |  |  |  |  |  |  | 14,260 00 |
| Street railway bonds | . ${ }^{\text {. }}$ |  |  |  |  |  | 3,867 50 |
| Boston Terminal Co. bonds |  |  |  |  |  |  | 1,852 50 |
| American Tel. \& Tel. Co. bonds | - . | - | . |  |  |  | 1,826 25 |
| 60 loans on real estate (average of each, \$873.01) | . |  |  |  |  |  | 52,380 50 |
| 2 loans on personal security . | - | . | . |  |  |  | 1,150 00 |
| Deposits in national banks or trust companies | . . | . | - | . | . |  | 3,206 65 |
| Cash | . $\cdot$ | - | - | - | . |  | 25369 |
| Tota | ssets | . | - |  |  |  | \$103,623 32 |

## Liabllities.

Due depositors on 363 accounts, averaging $\$ 268.79$ each . . . . . . $\$ 97,57155$ (Accounts opened during year, 34; closed, 26; increase, 8)
Surplus:-
a. Guaranty fund ( $1.43 \%$ of deposits; increase during year, \$237.52) . . . 1,383 35
b. Profit and loss (increase during year, \$647.99) . . . . . . 2,996 12
$\begin{array}{llll}\text { Current income: - } \\ \quad \text { Interest } \\ \text { Less current expenses not charged off } & & \\ \text { Less State or local taxes not charged off } & . & . & \$ 26253 \\ & & 58 & 00\end{array}$ \$1,938 22

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$110.24 | \$239.55 | \$15.00 | \$57.00 | \$242.78 | \$664.57 |
| Cost per $\$ 1,000$ of assets | 1.06 | 2.32 | . 14 | . 55 | 2.34 | 6.41 |
| Cost per $\$ 1,000$ of assets | not including | te tax |  |  |  | 5.21 |

Gross income received during the year, $\$ 5,263.79$.

## Rates on Investments and Loans (Average on All, 5.24\%).

Real estate loans (average rate, 6 per cent.): $6 \%, \$ 52,380.50$.
Personal loans (average rate, 5.52 per cent.): $5 \%, \$ 850 ; 7 \%, \$ 300$.
Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): $31 / 2 \%, \$ 6,000 ; 4 \%, \$ 12,000 ; 41 / 4 \%$, $\$ 14,000 ; 4 \frac{1}{2} \%, \$ 7,000 ; 43 / 4 \%, \$ 2,000 ; 5 \%, \$ 7,000$.

Number of loans not over $\$ 3,000$ each, 61 , amounting to $\$ 48,830.50$.
3 real estate loans made during year, amounting to $\$ 4,800$.

## Dividends, Deposits and Withdrawals.



Number of withdrawals during year, 145, amounting to $\quad . \quad . \quad . \quad . \quad . \quad . \quad$| $\$ 21,00460$ |
| ---: |
| 16,78789 |

Net increase in amount due depositors $\quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad \$ 4,21671$

## SCHEDULE OF SECURITIES OWNED.

> Public Funds, Bonds.
> Par Value.
> $\$ 14,000$ United States 41/4s 2,000 U. S. Victory notes $48 / 4$ 2,000 Cambridge 31/28 2,000 New Bedford 4s $\mathbf{5}, 000$ Seattle, Wash., $41 / 2 \mathrm{~s}$

## Railroad Bonds.

 Par Value. $\$ 1,000$ Baltimore \& Ohio 41/28 3,000 Baltimore \& Ohio 5 s 2,000 Boston \& Albany 31/28 1,000 Boston \& Albany 4s 2,000 Chic., Mil. \& St. Paul 5s 2,000 N. Y. C. \& H. R. 48Par Value.
$\$ 1,000$ N. Y., N. H. \& H. 4s
1,000 Northern Pacific 41/28
2,000 Southern Pacific 4s

## Street Railway Bonds.

82,000 West End 4s
2,000 West End 5s

# MECHANICS SAVINGS BANK, HOLYOKE. 

## 345-347 DWIGHT STREET.

Incorporated March 16, 1872. Number of corpolators, 45; number of trustees, 17.

Henry E. Gaylord, President.<br>Isaac E. Sawyer, Treasurer.

Nathan P. Avery, Clerk of the Corporation.

Board of Trustees: N. P. Avery, E. P. Bagg, E. W. Chapin, A. W. Esleeck, T. H. Fowler, H. E. Gaylord, M. J. Judge, C. E. Mackintosh, J. S. McElwain, A. J. Newell, C. P. Randall, J. F. Ranger, C. W. Rider, H. G. Sears, J. A. Skinner, F. M. Smith, F. S. Webber.

Board of Investment: H. E. Gaylord, H. G. Sears, C. E. Mackintosh, A. J. Newell, J. F. Ranger.

Auditing Committee: C. P. Randall, F. S. Webber, C. W. Rider.

Deposits draw interest from first day of February, May, August and November; dividends are payable after third Monday in May and November. Business hours: 9 A.m. to 4 p.m.; Saturdays, 9 A.m. to 12 m .; also Thursdays, 7 to 8 f.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 7,743 accounts, averaging $\$ 566.43$ each . . . . . $84,385,83695$
(Accounts opened during year, 1,210; closed, 1,147; increase, 6S)
Surplus: -
a. Guaranty fund (4.99\% of deposits; increase during year, $\$ 6,386) \quad . \quad . \quad . \quad 218,71100$
b. Profit and loss (increase during year, $\$ 24,623.18$ ) . . . . . $\quad . \quad 170,92077$
b. Profit and loss (increase during year, $\$ 24,628.18$ )

Current income: -
$\quad$ Interest
Less current expenses not charged off $\quad . \quad . \quad . \quad . \quad . \quad \$ 118,62278$
8,35109
Deposits or installments received on sales of Liberty Loan Bonds

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 4,448.66$ | $\$ 11,610.00$ | $\$ 1,700.00$ | $\$ 440.17$ | $\$ 3,200.30$ | $\$ 21,399.13$ |
| Cost per $\$ 1,000$ of assets | .90 | 2.36 | .34 | .09 | .65 | 4.34 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 3.10 |

Gross income received during the year, $\$ 233,652.52$.

Rates on Investments and Loans (Average on All, 5.13\%).
Real estate loans (average rate, 5.49 per cent.): $5 \%, \$ 50,000 ; 51 / 2 \%, \$ 2,596,060 ; 6 \%, \$ 4,550$.
Personal loans (average rate, 5.82 per cent.): $5 \%, \$ 51,934 ; 51 / 2 \%, \$ 10,000 ; 6 \%, \$ 263,195$.
Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): $31 / 2 \%, \$ 59,300 ; 4 \%, \$ 767,250$; $41 / 4 \%, \$ 202,550 ; 41 / 2 \%, \$ 262,000 ; 43 / 4 \%, \$ 111,550 ; 5 \%, \$ 192,200 ; 6 \%, \$ 39,000 ; 8 \%, \$ 25,000 ;$ $10 \%, \$ 5,000 ; 12 \%, \$ 300 ; 16 \%, \$ 4,400$.

Number of loans not over $\$ 3,000$ each, 592 , amounting to $\$ 869,289$.
64 real estate loans made during year, amounting to $\$ 211,000$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 75,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
300 United States $31 / 28$
1,750 United States 48
192,550 United States 41/48
111,550 U. S. Victory notes $43 / 4 \mathrm{~s}$
25,000 Massachusetts $31 / 2 \mathrm{~s}$
60,000 Massachusetts 4 s 30,000 Boston 4s
5,000 Chicago, Ill., 41/28
5,000 Decatur, Ill., 4s
5,000 Dubuque, la., 4s 10,000 Duluth, Minn., 4s 10,000 Duluth, Minn., $41 / 2 \mathrm{~s}$ 65,500 Holyoke 4s
25,000 Los Angeles, Cal., 41/2s 28,000 Lowell 4s
1,000 Milwaukee, Wis., $31 / 28$
10,000 New Bedford 41/28
20,000 Omaha, Neb., $41 / 28$
10,000 Seattle, Wash., 5 s
20,000 St. Paul, Minn., 41/23
10,000 Worcester 4 s
3,000 Brookline $31 / 28$
8,000 Granby 5 s
3,000 South Hadley 4s
10,000 South Hadley 5 s

## Public Funds, Notes.

Par Value.
$\$ 5,000$ West Springfield 4s 2,000 South Hadley (F. D.) 4s 3,000 South Hadley (F. D.) 5s

## Railroad Bonds.

$\$ 20,000$ Atch., Top. \& Santa Fé 4s 20,000 Baltimore \& Ohio $31 / 28$ 10,000 Bangor \& Aroostook 5 s 75,000 Boston \& Albany 4s 10,000 Boston \& Lowell 41/23 35,000 Boston \& Maine 4 s 22,000 Boston \& Maine 41/28 60,000 C., B. \& Q. 4s 10,000 Chic., Mil. \& St. Pauj 4s 10,000 Chic., Mil. \& St. Paul 41⁄2 2 s 30,000 Chicago \& Northw. 4 s 10,000 Chicago \& Northw. 5s 16,000 Chicago, R. I. \& Pac. 4s 18,000 Fitchburg 4s
10,000 Holyoke \& Westield $41 / 4 \mathrm{~s}$ 40,000 Illinois Central 4s 20,000 Louisville \& Nashville $4 s$ 10,000 Maine Central 41/28 5,000 Maine Central 58 20,000 New York C. \& H. R. 4s

Par Value.
$\$ 45,000$ N. Y., N. H. \& H. 4s 5,000 No. Maine Seaport 5 s 20,000 Northern Pacific 4s 35,000 Pennsylvania $41 / 2 \mathrm{~s}$ 25,000 Pennsylvania 5s 10,000 Union Pacific 4s

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated 4s 40,000 Boston Elevated 5s 25,000 Boston \& Northern 4s 41,200 Holyoke 5s
3,000 Springfield 4s
10,000 West End 411/2s
25,000 West End 5s

## Bank Stocks.

Shs.
44 First Nl. Bk., Boston
390 City N1. Bk., Holyoke
272 Hadley Falls Nl. Bk., Holyoke
250 Hadley Falls Trust Co., Holyoke
3 Holyoke Nl. Bk.
50 Home NI. Bk., Holyoke
50 Third NI. Bk., Springfield

# MECHANICS SAVINGS BANK, LOWELL. <br> 204 MERRIMACK STREET. 

Incorporated March 1, 1861. Number of corporators, 35; number of trustees, 19.
(Office vacant) President.*
Charles H. Clogston, Treasurer.* Haven G. Hill, Clerk of the Corporation.

Board of Trustees: J. C. Bennett, E. N. Burke, C. H. Clogston, F. A. Flather, Frane Hanchett, A. E. Hatch, H. G. Hill, A. D. Milliken, W. A. Mitchell, C. H. Nelson, N. G. Norcross, H. H. Parker, W. L. Parker, M. A. Rawlinson, J. J. Rogers, J. F. Sawyer, T. A. Stevens, J. F. Talbot, J. K. Whittier.

Board of Investment: C. H. Nelson, W. L. Parker, E. N. Burke, J. F. Sawyer, C. H. Clogston.

Auditing Committee: N. G. Norcross, T. A. Stevens, H. H. Parker.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the Monday following the first Saturday of June and December. Business hours: 9 A.м. to 1 р.м.; also Saturdays, 7 to 9 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 7,112 accounts, averaging $\$ 623.58$ each . . . . . $\$ 4,434,93015$
(Accounts opened during year, 1,235; closed, 964; increase, 271)
Surplus:
a. Guaranty fund (4.94\% of deposits; increase during year, $\$ 12,182.33$ ) . . 218,230 81
b. Profit and loss (decrease during year, $\$ 4,704.09$ )

34,648 96
Current income: -


[^18]

Gross income received during the year, $\$ 219,599.65$.

## Rates on Investments and Loans (Average on All, 5.21\%).

Real estate loans (average rate, 5.78 per cent.): $5 \%, \$ 439,250 ; 51 / 2 \%, \$ 243,032.09 ; 6 \%, \$ 1,860,578.19$. Personal loans (average rate, 5.55 per cent.): $51 / 2 \%, \$ 280,000 ; 6 \%, \$ 30,070$.
Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): $3 \%, \$ 25,000 ; 31 / 2 \%, \$ 137,000$; $4 \%, \$ 667,000 ; 41 / 4 \%, \$ 460,600 ; 41 / 2 \%, \$ 150,000 ; 43 / 4 \%, \$ 163,300 ; 6 \%, \$ 4,500 ; 8 \%, \$ 3,900$.

Number of loans not over $\$ 3,000$ each, 248 , amounting to $\$ 369,364.25$.
73 real estate loans made during year, amounting to $\$ 327,600$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4\% . . . . . $\$ 88,29699$
June, 1919, 21/4\% . . . . . 92,373 62
Number of withdrawals during year, 6,451 , amounting to

Net increase in amount due depositors $\quad . \quad . \quad . \quad . \quad . \quad . \quad . \quad$| $\$ 1,166,67531$ |
| ---: |
| 822,72811 |

$\$ 343,94720$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 460,600 United States 41/48 $163,300 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ 12,000 Massachusetts $31 / 2 \mathrm{~s}$
16,000 Lawrence 4s
3,000 Medford 4s
4,500 Portland, Ore., 6s 15,000 Andover 4s
10,000 Peabody 4 s

## Railroad Bonds

$\$ 25,000$ Baltimore \& Ohio 4 s 40,000 Boston \& Maine 4s

Par Value.
$\$ 25,000$ Boston \& Maine $41 / 2 \mathrm{~s}$ 50,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 Chic., Mil. \& St. P. $41 / 2 \mathrm{~s}$ 21,000 Chi. \& Northwestern 4s 50,000 Concord \& Montreal 4s 20,000 Delaware \& Hudson Co. 4s 10,000 Fitchburg 4s 25,000 Illinois Central 3 s 25,000 Illinois Central 4s 15,000 Maine Central 41/2s 25,000 Minn., St. P. \& Slt. St. M. 4s 10,000 New England 4s 25,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~S}$ 50,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 65,000 N. Y., N. H. \& H. 4s

Par Value. $\$ 30,000$ Old Colony 4s 50,000 Pennsylvania $41 / 2$ s 30,000 Portland Terminal Co. 4s

## Street Railway Bonds.

$\$ 150,000$ Boston Elevated 4s 22,000 Boston \& Northern 4 s 25,000 West End 4s

Bank Stocks.
Shs.
39 Union N1. Bk., Lowell

# MECHANICS SAVINGS BANK, READING. <br> 194 MAIN STREET. 

Incorporated March 20, 1891. Number of corporators, 21; number of trustees, 11.

Charles H. Nowell, President.<br>Lewis M. Bancroft, Treasurer. Edgar N. Hunt, Clcrk of the Corporation.

Board of Trustees: O. L. Akerley, L. M. Bancroft, A. J. Francis, E. N. Hunt, H. R. Johnson, J. E. Kelley, M. E. Nichols, C. H. Nowell, W. S. Parker, M. A. Stone, John Connelly.

Board of Investment: C. H. Nowell, M. E. Nichols, H. R. Johnson.

Auditing Committee: A. J. Francis, O. L. Akerley, Jorn Connelly.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the second Saturday of June and December. Business hours: 8.30 A.m. to 2.30 p.m.; Saturdays, 8.30 А.м. to 12 м., and for deposits only, 7.30 to 9 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,725 accounts, averaging $\$ 223.11$ each . . . . . $\$ 607,96397$ (Accounts opened during year, 266; closed, 271; decrease, 5)
Surplus: -
a. Guaranty fund (2.95\% of deposits; increase during year, $\$ 1,435.87$ ) .
17,966 69
15,16517
b. Profit and loss (increase during year, $\$ 1,424.52$ )

Current income: -



Gross income received during the year, $\$ 29,036.25$.

## Rates on Investments and Loans (Average on All, 5.22\%)

Real estate loans (average rate, 5.79 per cent.): $5 \%, \$ 76,300 ; 6 \%, \$ 280,246.80$.
Personal loans (average rate, 5.99 per cent.): $5 \%, \$ 10,000 ; 6 \%, \$ 13,700$.
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): $3 \%, \$ 10,000 ; 4 \%, \$ 129,100 ; 41 / 4 \%$, $\$ 38,000 ; 41 / 2 \%, \$ 10,400 ; 43 / 4 \%, \$ 30,000 ; 5 \%, \$ 34,000 ; 7 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 185 , amounting to $\$ 287,856.80$.
24 real estate loans made during year, amounting to $\$ 60,700$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 54,04307$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 38,000$ United States 41/4s
30,000 U. S. Victory notes 43/4s
2,000 Massachusetts 4s
21,000 Boston 4 s 7,000 Fall River 4s 10,000 New Bedford 4 s 16,000 Reading 4 s 4,000 Dracut (W. D.) 4s

Public Funds, Notes.
\$4,000 North Reading 4s 400 No. Reading $41 / 2 \mathrm{~S}$

## Railroad Bonds.

Par Value.
$\$ 13,000$ Bangor \& Aroostook 5s 5,000 Boston \& Maine 4 s 1,000 Fitchburg 4s 10,000 Illinois Central 3s 5,000 Illinois Central 4s 5,000 Maine Central 41/2s 12,000 N. Y. C. \& H. R. 4 s 15,000 N. Y., N. H. \& H. 4 s 20,000 No. Maine Seaport 5 s 1,000 Penobscot Shore Line 4 s 5,000 Portland Terminal Co. 4s 1,000 Upper Coos 4 s

## Street Railway Bonds.

 Par Value.$\$ 5,000$ Boston Elevated 4s 5,000 Boston Elevated 41/23 3,000 Boston \& Northern 4 s 1,000 West End 5s
5,000 West End 7s

## Bank Stocks.

Shs.
21 First Nl. Bk., Reading

# MEDFORD SAVINGS BANK, MEDFORD. 

## 29 HIGH STREET.

Incorporated February 26, 1869. Number of corporators, 76; number of trustees, 19.

George O. Foster, President. Charles B. Buss, Treasurer:<br>Earl B. Munro, Clerk of the Corporation.

Board of Trustees: H. B. Ballou, C. M. Brewer, C. B. Buss, J. A. Chapin, E. E. Elder, G. O. Foster, J. E. Gates, Sidney Gleason, A. D. Hall, H. A. Hanscom, W. N. Homer, R. B. Lawrence, W. B. Lawrence, W. P. Martin, E. S. Randall, J. W. Rockwell, W. C. Wait, H. A. Wileinson, I. O. Wright.

Board of Investment: G. O. Foster, E. S. Randall, A. D Hall, H. A. Hanscom, Sidney Gleason.

Auditing Committee: J. A. Chapin, W. B. Lawrence, J. E. Gates.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the second Saturday of May and November. Business hours: 8 A.m. to 3 p.M.; Saturdays, 8 A.м. to 12 м.; 7 to 9 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 10,295 accounts, averaging $\$ 333.96$ each . . . . . $\$ 3,438,16356$
(Accounts opened during year, 998; closed, 1,112; decrease. 114)
Surplus:-
a. Guaranty fund ( $4.90 \%$ of deposits; increase during year, $\$ 10,800$ ) . . . 168,80000
b. Profit and loss (increase during year, 816,299 ) . . . . . . 220,99894

Deposits or installments received on sales of Liberty Loan Bonds . . . . 4,403 00
Bills payable
45,00000

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Tota . |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 4,451.75$ | $\$ 8,417.31$ | $\$ 1,500.00$ | $\$ 793.10$ | $\$ 3,151.42$ | $\$ 18,313.58$ |  |
| Cost per $\$ 1,000$ of assets | 1.14 | 2.01 | .30 | .20 | .81 | 4.46 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . |  | 3.02 |

Gross income received during the year, $\$ 188,076.67$.

## Rates on Investments and Loans (Average on All, 5.19\%).

Real estate loans (average rate, 5.46 per cent.): $5 \%, \$ 192,700 ; 51 / 2 \%, \$ 1,893,525 ; 6 \%, \$ 47,150$.
Personal loans (average rate, 5.61 per cent.): $51 / 2 \%, \$ 153,100 ; 53 / 4 \%, \$ 25,000 ; 6 \%, \$ 36,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.60 per cent.): $3 \%, \$ 30,000 ; 31 / 2 \%, \$ 143,000$; $4 \%, \$ 275,000 ; 41 / 4 \%, \$ 144,700 ; 41 / 2 \%, \$ 249,000 ; 43 / 4 \%, \$ 80,000 ; 5 \%, \$ 337,000 ; 6 \%, \$ 90,000 ;$ $7 \%, \$ 35,000 ; 8 \%, \$ 1,000 ; 12 \%, \$ 15,000 ; 16 \%, \$ 8,000$.

Number of loans not over $\$ 3,000$ each, 717 , amounting to $\$ 1,244,775$.
95 real estate loans made during year, amounting to $\$ 280,900$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 224,40810$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds. <br> Par Value <br> $\$ 144,700$ United States 41/4s <br> $80,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ <br> 50,000 Massachusetts $31 / 2 \mathrm{~s}$ <br> 10,000 Massachusetts 4s <br> 20,000 Brockton $41 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 5s 25,000 Boston \& Albany 4 s 5,000 Boston \& Albany 5 s 25,000 Boston \& Maine 4 s 40,000 Central R.R. of N. J. 5 s 50,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 50,000 Chicago, Mil. \& St. P. 5s 25,000 Chic. \& Northw. 4s 22,000 Chic. \& Northw. 5 s 15,000 Cleve., Lorain \& Wheeling 5s 49,000 Cleveland \& Pitts. $41 / 2 \mathrm{~s}$

Par Value.
\$25,000 Concord \& Montreal 4s 50,000 Detroit \& Bay City 5s 10,000 Dexter \& Piscataquis $4 s$ 25,000 Fre., Elk. \& Mo. Valley 6s 35,000 Fitchburg 4s 25,000 Fitchburg $41 / 2$ s 15,000 Gouverneur \& Oswegatchie 5s 30,000 Illinois Central 3s $15,000 \mathrm{Kal} .$, Alle. \& Gr. R. 5 s 40,000 Louisville \& Nashville 6s 25,000 Maine Central 41/2s 25,000 Maine Central 5s 50,000 N. Y., N. H. \& H. 4 s 10,000 Penobscot Shore Line 4 s 50,000 Port. \& Ogdens. $41 / 2 \mathrm{~s}$ 10,000 Portland Terminal Co. 4 s 25,000 Portland Terminal Co. 5s 30,000 Ports., Gr. F. \& Con. $41 / 2 \mathrm{~s}$ 18,000 Sioux City \& Pac. 31/2s

Par Value.
$\$ 25,000$ St. Paul \& Northern Pac. 6 s 25,000 Troy \& Boston 7s
25,000 Vermont Valley $41 / 2$ s 25,000 Washington Co. $31 / 28$

Street Railway Bonds.
$\$ 50,000$ Boston Elevated 4s 50,000 Lynn \& Boston 5 s 10,000 West End 7s 25,000 Worcester Cons. $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
10 Commercial NI. Bk., Boston
50 Fourth-Atlantic Nl. Bk., Boston
80 Second Nl. Bk., Boston
100 Nl. Shawmut Bk., Boston

## MEDWAY SAVINGS BANK, MEDWAY.

## VILLAGE STREET.

Incorporated February 20, 1871. Number of corporators, 40; number of trustees, 20.
Addison E. Bullard, President.
Wildiam N. Hitchcock, Clerk of the Corporation.

William H. Upton, Treasurer.
Minnie B. Upton, Assistant Treasurer.

Board of Trustees: G. S. Bent, A. E. Bullard, G. W. Bullard, F. C. Clark, S. G. Clark, A. R. Clough, W. N. Hitchcock, R. G. Hodgson, G. P. Holbrook, T. F. Malloy, R. M. O'Donnell, T. E. O'Donnell, W. W. Ollendorff, W. L. Palmer, E. F. Richardson, Sumner Robbins, A. L. Ruggles, H. W. Shaw, H. H. Thorne, W. H. Upton.

Board of Investment: A. E. Bullard, G. W. Bullard, F. C. Clark, S. G. Clark, W. L. Palmer, E. F. Richardson, H. H. Thorne.

Auditing Committee: W. N. Hitchcock, G. S. Bent, G. P. Holbrook, T. F. Malloy, R. J. Hodgson.

Deposits draw interest from first day of March, June, September and December; dividends are payable on and after June 15 and December 15. Business hours: 9 A.m. to 12 m.; 2 to 5 p.m.; Saturdays, 9 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,060 accounts, averaging $\$ 339.14$ each
$\$ 698,64863$
(Accounts opened during year, 287; closed, 162; increase, 125)
Surplus: -
a. Guaranty fund ( $4.58 \%$ of deposits; increase during year, $81,382.02$ ) . . . 32,04507
b. Profit and loss (increase during year, $81,200.19$ ) . . . . . . 28,950 19

Current income: -
Interest . . . . . . . . . . $\$ 15,14699$

Less current expenses not charged off . . . . . 1,480 41

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$894.45 \$2,562.00 | \$225.00 | \$61.35 | \$1,246.41 | \$4,989.21 |
| Cost per $\$ 1,000$ of assets | $1.15 \quad 3.32$ | . 29 | . 08 | 1.61 | 6.45 |
| Cost per $\$ 1,000$ of assets | not including State tax and | ent |  |  | 5.0 |

Gross income received during the year, $\$ 36,809.60$.

## Rates on Investments and Loans (Average on All, 5.30\%).

Real estate loans (average rate, 5.97 per cent.): $5 \%, \$ 14,400 ; 6 \%, \$ 420,151$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 7,855$.
Bonds, stocks, etc. (average rate on amounts invested, 4.33 per cent.): $3 \%, \$ 1,000 ; 31 / 2 \%, \$ 46,000 ; 4 \%$, $\$ 101,100 ; 41 / 4 \%, \$ 64,700 ; 41 / 2 \%, \$ 28,000 ; 43 / 4 \%, \$ 11,450 ; 5 \%, \$ 48,000 ; 6 \%, \$ 8,000$.

Number of loans not over $\$ 3,000$ each, 175, amounting to $\$ 212,571$.
20 real estate loans made during year, amounting to $\$ 53,305$.


Net increase in amount due depositors
$\$ 83,68411$

## SCHEDULE OF SECURITIES OWNED

Public Funds, Bonds.
Par Value.
$\$ 64,700$ United States 41/43
$11,450 \mathrm{U}$. S. Victory notes $43 / \mathrm{s} \mathrm{s}$
5,000 Massachusetts $31 / 2 \mathrm{~s}$
5,000 Belfast, Me., 5s
5,000 Boston 4s
5,000 Chicago 4s
2,000 Minneapolis, Minn., $41 / 2 \mathrm{~s}$
4,000 Worcester 4 s
3,500 Attleborough 4s
3,000 Douglas 4s
5,000 Medway 4s
10,000 Kittery, Me. (W. D.), 5 s

## Public Funds, Notes.

Par Value.
$\$ 600$ Millis 4 s
10,000 Millis 5 s

## Railroad Bonds.

\$5,000 Bangor \& Aroostook 5s 2,000 Boston \& Lowell 4s 5,000 Boston \& Maine 41/2s 3,000 Boston \& Providence 6s 10,000 C., B. \& Q. $31 / 23$ 6,000 Chi., Mil. \& St .Paul 41/2s 5,000 Chi., Mil. \& St. Paul 5 s 5,000 Chic. \& Northw. 5 s 5,000 Chi., St. Paul, Minn. \& O. 6s 11,000 Concord \& Montreal 4s

Par Value. $\$ 5,000$ Fitchburg 4s 1,000 Illinois Centrai 3 s 16,000 Illinois Central 31/2s 10,000 Illinois Central 4 s 5,000 New England 4s 10,000 N. Y. C. \& H. R. $31 / 28$ 26,000 N. Y., N. H. \& H. 4s 3,000 Old Colony 4s 5,000 Ports., Gt. F. \& C. 41/2s 8,000 St. J. \& Lake C. 5 s 5,000 Washington Co. 31/2s

Street Railway Bonds. $\$ 10,000$ Boston Elevated 41/2s

# MELROSE SAVINGS BANK, MELROSE. <br> 497 MAIN STREET. 

Incorporated April 5, 1872. Number of corporators, 63; number of trustees, 13.

John Larrabee, President.<br>Frank M. Hoyt, Treasurer.<br>Henry A. Bush, Clerk of the Corporation.<br>George S. Curtiss, Assistant Treasurer.

Board of Trustees: C. H. Adams, F. P. Bowden, A. L. Carr, J. H. Duffill, W. C. Goss, J. A. Hewes, G. R. Jones, C. H. Lang, John Larrabee, E. S. Page, H. T. Sands, F. P. Shumway, J. C. F. Slayton.

Board of Investment: John Larrabee, C. H. Adams, A. L. Carr, F. P. Shumway.

Auditing Committee: W. C. Goss, E. S. Page, H. T. Sands.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8 A.m. to 2 p.m.; Saturdays, 8 A.m. to 12 m . and 7 to 9 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 9,997 accounts, averaging $\$ 283.31$ each . . . . . $\$ 2,832,26441$
(Accounts opened during year, 976; closed, 878; increase, 98)
Surplus:-
a. Guaranty fund ( $4.86 \%$ of deposits; increase during year, $\$ 5,810.18$ ) . . . 137,64928
b. Profit and loss (increase during year, $\$ 2,557.40$ ) . . . . . . 132,956 77

Current income: -
Interest
52,097 58
Deposits or installments received on sales of Liberty Loan Bonds
$24,264 \quad 00$

|  | State Tax (Net). | . Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$4,812.23 | \$9,881. 20 | \$900.00 | \$587.62 | \$3,797.47 | \$19,978.52 |
| Cost per $\$ 1,000$ of assets | ) 1.51 | 3.10 | . 28 | . 18 | 1.19 | 6.26 |
| Cost per \$1,000 of assets | not including | State tax a | ent |  |  | 4.47 |

Gross income received during the year, $\$ 143,887.45$.

## Rates on Investments and Loans (Average on All, 5.03\%).

Real estate loans (average rate, 5.33 per cent.): $41 / 2 \%, \$ 5,000 ; 5 \%, \$ 701,943.89 ; 51 / 2 \%, \$ 189,418.37$; $6 \%, \$ 315,182.96$.
Personal loans (average rate, 5.60 per cent.) : $5 \%, \$ 1,192 ; 51 / 4 \%, \$ 25,000 ; 51 / 2 \%, \$ 398,600 ; 53 / 4 \%$, $\$ 190,000 ; 6 \%$, $\$ 54,147.82$.
Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): $31 / 2 \%, \$ 4,300 ; 4 \%, \$ 512,400$; $41 / 4 \%, \$ 284,550 ; 41 / 2 \%, \$ 135,000 ; 43 / 4 \%, \$ 152,550 ; 5 \%, \$ 70,000 ; 6 \%, \$ 1,000 ; 7 \%, \$ 6,000$.

Number of loans not over $\$ 3,000$ each, 651 , amounting to $\$ 970,797.04$.
61 real estate loans made during year, amounting to $\$ 119,150$.


Number of withdrawals during year, 8,151, amounting to . . . . . $\begin{array}{r}\$ 759,220 \\ 568,730 \\ 39\end{array}$

Net increase in amount due depositors
$\$ 190,48998$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 42,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
4,300 United States $31 / 28$
2,900 United States 4s
219,050 United States 41/4s
152,550 U. S. Victory notes $43 / 4 \mathrm{~s}$
500 Augusta; Me., 4s
10,000 Baltimore, Md., 4 s
10,000 Belfast, Me., 5 s
31,000 Boston 4s
1,000 Duluth, Minn., 4s
1,000 Everett 4s
2,000 Hyde Park 4s
3,000 Lawrence 4s
5,000 Los Angeles, Cal., 41/2s
61,500 Melrose 4s
3,000 Melrose $41 / 2 \mathrm{~s}$
29,000 New Bedford 4s
4,000 Norwalk, Conn., 4 s
7,000 Quincy $41 / 48$
1,000 Revere 4 s
5,000 San Francisco, Cal., 41⁄28
25,000 San Francisco, Cal., 58
3,000 Seattle, Wash., 41/2s
2,000 St. Paul, Minn., 4s
15,000 Spokane, Wash., 41/2s

Par Value.
$\$ 1,000$ Taunton 4 s 1,000 Amesbury 4 s 4,000 Ashland 4s 3,000 Danvers 4s 10,000 Peabody 4s 2,000 Southborough 4 s

## Public Funds, Notes.

88,500 Melrose 4s
13,500 Melrose 41/4s
3,000 Melrose $41 / 2 \mathrm{~s}$

## Railroad Bonds.

\$5,000 Baltimore \& Ohio $41 / 2^{8}$
2,000 Baltimore \& Ohio 5 s 41,000 Boston \& Albany 4s 54,000 Boston \& Maine 4s 20,000 Boston \& Maine 41/2 s 24,000 C., B. \& Q. 4 s 5,000 Chic., Mil. \& St. Paul 4s 10,006 Chic., Mil. \& St. Paul 41⁄2s 14,000 Chic. \& Northw. 4s 5,000 Cleveland Short Line $41 / 2 \mathrm{~s}$ 5,000 Cleve., Terminal \& Valley 4s

Par Value.
$\$ 23,000$ Concord \& Montreal 4s
23,000 Fitchburg 4s
5,000 Fitchburg 41/2s
1,000 F., Elk. \& Mo. V. 6s
10,000 Lake Shore \& Mich. So. 4 s
10,000 Louisville \& Nashville 5 s
20,000 Maine Central $41 / 2 \mathrm{~s}$
5,000 Mich. Cent. 4s
10,000 Minn., St. P. \& Slt. St. M. 4s
1,000 New England 4s
15,000 N. Y. C. \& H. R. 4 s
11,000 N. Y., N. H. \& H. 4 s
5,000 New York \& Putnam 4s
10,000 Pennsylvania $41 / 2$ s
5,000 Portland Terminal Co. 4s
2,000 Somerset 4s

## Street Railway Bonds

$\$ 21,000$ Boston Elevated 4s
17,000 Boston Elevated 41/2s
23,000 Boston Elevated 5s
18,000 Boston \& Northern 4s
1,000 Old Colony 4 s
7,000 West End 4s
12,000 West End 41/2s
6,000 West End 7s

# MERRIMAC SAVINGS BANK, MERRIMAC. 

## MAIN STREET.

Incorporated April 19, 1871. Number of corporators, 40; number of trustees, 15.
Daniel W. Gould, President.
Willam B. Sargent, Clerk of the Corporation. Waterhouse, Treasurer.

Board of Trustees: D. W. Gould, H. W. Hale, F. B. Judkins, Zenas Lovell, C. A. Noyes, J. F. Pease, E. H. Preble, B. F. Sargent, B. H. Sargent, E. P. Sargent, W. B. Sargent, H. H. Story, G. A. Titcomb, G. T. Waleer, A. R. Waterhouse.

Board of Investment: D. W. Gould, E. P. Sargent, B. H. Sargent.

Auditing Committee: W. B. Sargent, H. H. Story, B. H. Sargent.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.м. to 12.30 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes |  | - | - | . | . | . |  | \$36,673 50 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes . |  |  |  |  |  |  |  | 107,835 03 |
| Street railway bonds |  |  |  |  |  |  |  | 35,881 30 |
| Boston Terminal Co. bonds |  |  |  |  |  |  |  | 20,000 00 |
| American Tel. \& Tel. Co. bonds |  |  |  |  |  |  |  | 10,575 00 |
| Stocks of banks and trust companies |  |  |  |  |  |  |  | 2,550 00 |
| 136 loans on real estate (average of each, $82,242.63$ ) |  |  |  |  |  |  |  | 304,997 96 |
| 5 loans on personal security . . |  |  |  |  |  |  |  | 24,000 00 |
| Furniture and fixtures |  |  |  |  |  |  |  | 1,479 17 |
| Deposits in national banks or trust companies |  |  |  |  |  |  |  | 28,280 64 |
| Cash and cash items . . | - | . | . | - |  |  |  | 1,440 57 |

Total Assets

\$573,713 17

## Liabilities.

Due depositors on 1,651 accounts, averaging $\$ 327.38$ each . . . . . $\$ 528,71999$
(Accounts opened during year, 246; closed, 155; increase, 91) Surplus: -
a. Guaranty fund ( $5.24 \%$ of deposits; increase during year, none) . . . 27,71590
b. Profit and loss (decrease during year, \$161.57) . . . . . . 4,452 74

Current income: -
Interest . . . . . . . . . . $\$ 16348$
Less current expenses not charged off . . . . . 3202
Deposits or installments received on sales of Liberty Loan Bonds . . . . 12,69308


Gross income received during the year, $\$ 26,910.12$.

## Rates on Investments and Loans (Average on All, 4.99\%).

Real estate loans (average rate, 5.56 per cent.): $5 \%, \$ 12,100 ; 51 / 2 \%, \$ 246,602.96 ; 6 \%, \$ 46,295$.
Personal loans (average rate, 5.67 per cent.): $51 / 2 \%, \$ 8,500 ; 53 \%, \$ 15,000 ; 6 \%, \$ 500$.
Bonds, stocks, etc. (average rate on amounts invested, 4.10 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 60,000$; $4 \%, \$ 87,300 ; 41 / 4 \%, \$ 19,050 ; 41 / 2 \%, \$ 15,000 ; 43 / 4 \%, \$ 5,900 ; 5 \%, \$ 10,050 ; 6 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 109 , amounting to $\$ 129,197.96$. 9 real estate loans made during year, amounting to $\$ 13,550$.

## Dividends, Deposits and Withdrawals.



SCHEDULE OF SECURITIES OWNED.


# MERRIMACK RIVER SAVINGS BANK, LOWELL. <br> 228 CENTRAL STREET. 

Incorporated February 24, 1871. Number of corporators, 34; number of trustees, 17.

Nathan G. Lamson, President.
Franklin E. Johnson, Treasurer.
James G. Hill, Clerk of the Corporation.

Board of Trustees: B. F. Cady, M. Corbett, C. M. Forrest, W. H. Fuller, F. S. Harvey, J. J. Harvey, F. H. Haynes, J. G. Hill, W. H. Howe, F. E. Johnson, J. H. Johnson, N. G. Lamson, E. I. MacPhie, O. B. Ranlett, Charles Runels, H. C. Taft, C. F. Young.

Board of Investment: N. G. Lamson, H. C. Taft, W. H. Fuller, C. M. Forrest, J. H. Johnson.

Auditing Committee: H. C. Taft, W. H. Howe, J. G. Hill.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable Monday following the first Saturday of May and November. Business hours: 9 A.m. to 3 p.м.; also Saturdays, 9 A.m. to 1 p.m. and 7 to 9 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.


## Liabilities.

Due depositors on 5,916 accounts, averaging $\$ 654.29$ each . . . . . $\$ 3,870,79277$
(Accounts opened during year, 869; closed, 645 ; increase, 224)
Surplus: -
a. Guaranty fund ( $4.85 \%$ of deposits; increase during year, $\$ 8,640$ ) . . . 188,00000
b. Profit and loss (increase during year, $\$ 3,209.94$ ) . . . . . . 175,631 12

Current income: -
Interest
109,096 48

| Amount paid | State Tax (Net) $\$ 5,359.64$ | Salaries. <br> \$12,842. 23 | Rent. 500.00 | Advertising. <br> \$1,590.57 | Other Expenses. \$2,690.27 | Total. <br> 22,982 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cost per $\$ 1,000$ of assets | 1.23 | 2.95 | . 11 | . 36 | . 62 | 5.27 |
| Cost per $\$ 1,000$ of assets | not including | State tax a | rent |  | . . . | 3.93 |

Gross income received during the year, $\$ 215,055.14$.

## Rates on Investments and Loans (Average on All, 5.33\%).

Real estate loans (average rate, 5.53 per cent.): $5 \%, \$ 251,270 ; 51 / 2 \%, \$ 1,668,300 ; 6 \%, \$ 418,610.14$. Personal loans (average rate, 5.72 per cent.): $51 / 2 \%, \$ 365,000 ; 53 / 4 \%, \$ 262,500 ; 6 \%, \$ 261,560$.
Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): $31 / 2 \%, \$ 120,350 ; 4 \%, \$ 359,000$; $414 \%, \$ 231,004.50 ; 41 / 2 \%, \$ 100,000 ; 43 / 4 \%, \$ 57,493 ; 5 \%, \$ 70,200 ; 8 \%, \$ 2,700 ; 10 \%, \$ 4,700 ;$ $20 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 416 , amounting to $\$ 629,580.14$.
86 real estate loans made during year, amounting to $\$ 310,150$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 350$ United States $31 / 28$ 231,004 United States 41/4s $57,493 \mathrm{U}$. S. Victory notes $43 / 48$ 10,000 Boston 4s

## Railroad Bonds.

$\$ 35,000$ Baltimore \& Ohio 41/2s 45,000 Baltimore \& Ohio 5 s 59,000 Boston \& Maine 4s 15,000 B., R. B. \& Lynn 41/2 $\mathrm{g}^{2}$

Par Value.
$\$ 20,000$ C., B. \& Q. 4s
20,000 Chic., Mil. \& St. Paul 4 s
20,000 Cleveland Short Line 41/23
30,000 Fitchburg 4 s
25,000 Illinois Central $31 / 2 \mathrm{~s}$
30,000 Illinois Central 4s 10,000 Lime Rock 4s 25,000 Michigan Central 4s 10,000 Minn., St. P. \& SIt. St. M. 4s 65,000 N. Y., N. H. \& H. 31/2s 30,000 N. Y., N. H. \& H. 4s 15,000 No. Maine Seaport 5 s 5,000 Northern Pacific 41⁄23 10,000 Providence Terminal Co. 4s

Street Railway Bonds. Par Value.
$\$ 50,000$ Boston Elevated 4s 25,000 Worcester Con. 41/25

## Bank Stocks.

Shs.
100 First Nl. Bk., Boston 47 Fourth-Atlantic NI. Bk., Boston 54 Old Boston NI. Bk., Boston
27 Webster \& Atlas NI. Bk., Boston 102 Wamesit Nl. Bk., Lowell

# MIDDLEBOROUGH SAVINGS BANK, MIDDLEBOROUGH. <br> SOUTH MAIN STREET. 

Incorporated March 15, 1873. Number of corporators, 34; number of trustees, 20.

George R. Sampson, President.
Theodore N. Wood, Treasurer.
George W. Stetson, Clerk of the Corporation.

Board of Trustees: C. N. Atwood, L. O. Atwood, F. L. Barrows, W. G. Boynton, L. H. Carr, J. M. Clark, G. E. Doane, E. S. Hathatray, C. M. Leonard, E. T. Lincoln, J. A. Miller, A. G. Pratt, M. S. Ryder, G. R. Sampson, S. Shaw, J. A. Sparrow, G. W. Stetson, G. E. Tillson, E. F. Witham, T. N. Wood.

Board of Investment: G. R. Sampson, G. E. Doane, C. N. Atwood.

Auditing Committee: G. W. Stetson, G. E. Tillson, M. S. Ryder.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of April and October; Business hours: 9 A.m. to 12.30 p.м.; 2 to 4 p.м.; Saturdays, 9 А.м. to 12.30 p.м.; also Mondays, 7 to 8 р.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 6,951 accounts, averaging $\$ 370.72$ each . . . . . $\$ 2,576,85033$
(Accounts opened during year, 660; closed, 509; increase, 151)
Surplus: -
a. Guaranty fund ( $4.88 \%$ of deposits; increase during year, 88,000 ) . . . 125,70000
b. Profit and loss (increase during year, $\$ 1,230.11$ )

63,919 93

| Current income: - |  |
| :--- | :--- |
| $\quad$ Interest |  |
| Less current expenses not charged off | . |

Unearned discount

8,777 80
4,384 72

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. Total. |  |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 5,237.72$ | $\$ 5,397.94$ | $\$ 500.00$ | $\$ 33.85$ | $\$ 1,236.53$ | $\$ 12,406.04$ |
| Cost per $\$ 1,000$ of assets | 1.89 | 1.94 | .18 | .01 | .44 | 4.46 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 2.39 |

Gross income received during the year, $\$ 130,854.89$.

## Rates on Investments and Loans (Average on All, 5.06\%).

Real estate loans (average rate, 5.93 per cent.): $5 \%, \$ 35,700 ; 51 / 2 \%, \$ 42,150 ; 6 \%, \$ 764,407$.
Personal loans (average rate, 5.69 per cent.): 51/4\%, $\$ 10,000 ; 51 / 2 \%, \$ 233,300 ; 53 / 4 \%, \$ 118,500 ; 6 \%$, $\$ 137,795$.
Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): $3 \%, \$ 33,000 ; 31 / 2 \%, \$ 103,000$; $33 \%, \$ 5,000 ; 4 \%, \$ 478,500 ; 41 / 4 \%, \$ 260,000 ; 41 / 2 \%, \$ 266,000 ; 43 / 4 \%, \$ 36,000 ; 5 \%, \$ 118,000 ;$ $51 / 2 \%, \$ 10,900 ; 6 \%, \$ 19,000 ; 8 \%, \$ 2,700$.

Number of loans not over $\$ 3,000$ each, 385 , amounting to $\$ 417,225$.
29 real estate loans made during year, amounting to $\$ 51,200$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% . . . . . $\$ 51,48762$
Oct., 1919, $21 / 4 \%$. . . . . 53,118 84
Number of deposits during year, 7,813 , amounting to
566,784 67

Number of withdrawals during year, 4,278 , amounting to
\$671,391 13
445,981 94

Net increase in amount due depositors
$\$ 225,40919$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 260,000$ United States $41 / 4 \mathrm{~s}$
36,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
35,000 Revere 4 s
5,000 Winthrop 33 s
10,000 Kittery, Me. (W. D.), 5 s
21,500 Middleborough (F. D.) 4 s

## Public Funds, Notes.

$\$ 1,500$ Halifax 4 s
5,000 Halifax 5 s
1,000 Lakeville 4s
10,000 Lakeville 5 s 4,900 Lakeville $51 / 28$
26,500 Middleborough (F. D.) 4s 5,000 Middleborough (F. D.) 5s 6,000 Middleborough (F. D.) 51/2s

## Railroad Bonds.

Par Value. $\$ 65,000$ Baltimore \& Ohio 4 s 35,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 15,000 Bangor \& Aroostook 5 s 1,000 Boston \& Lowell 31/2s 30,000 Boston \& Maine 4 s 10,000 Chic., Mil. \& St. Paul 4s 40,000 Chic., Mil. \& St. Paul 41/2s 25,000 Chicago \& Northw. 4s 20,000 Chic., R. I. \& Pac. 4 s 10,000 Fitchburg 31/2s 11,000 Fitchburg 4s 30,000 Fitchburg $41 / 2 \mathrm{~s}$ 16,000 Fitchburg 5s 15,000 Fitchburg 6s, notes 33,000 Illinois Central 3 s 20,000 Illinois Central 31/28 10,000 Lake Shore \& Mich. So. 4 s 25,000 Maine Central 41/2s 1,000 Maine Central 5s 10,000 Michigan Central 4s 69,000 N. Y. C. \& H. R. 4 s 55,000 N. Y., N. H. \& H. 4s

Par Value. $\$ 16,000$ No. Maine Seaport 5 s 43,000 Old Colony 4s 15,000 Pennsylvania $41 / 2 \mathrm{~s}$ 17,000 Sioux City \& Pac. 3½s

## Street Railway Bonds.

\$15,000 Boston Elevated 49 30,000 Boston Elevated 41/2s 10,000 Boston Elevated 5s 25,000 Boston \& Northern 4s 1,000 East Middlesex 4s 3,000 Lowell, Law. \& Hav. 5s 4,000 Providence \& Taunton 6s 29,000 West End 4s 26,000 West End 43/2s 12,000 West End 5s 30,000 Worcester Cons. $41 / 2 \mathrm{~s}$ 15,000 Worcester Cons. 5 s 10,000 Worc. \& Southbridge 41/23

Bank Stocks.
Shs.
27 Plymouth NI. Bk.

# MIDDLESEX INSTITUTION FOR SAVINGS, CONCORD. <br> MAIN STREET. 

Incorporated March 4, 1835. Number of corporators, 25; number of trustees, 11.

William Wheeler, President.<br>Charles E. Brown, Treasurer.<br>Herbert W. Hosmer, Clerk of the Corporation.

Board of Trustees: Murray Ballou, C. E. Brown, Stedman Buttrick, L. N. Fowler, Prescott Keyes, E. L. Parker, Russell Robb, Thomas Todd, Jr., F. A. Tower, C. H. Towle, William Wheeler.

Board of Investment: William Wheeler, L. N. Fowler, Stedman Buttrick, C. H. Towle.

Auditing Committee: William Wheeler, Murray Ballou, F. A. Tower.

Deposits draw interest from first day of March, June, September and December; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 A.m. to 12.15 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 6,209 accounts, averaging $\$ 355.32$ each . . . . . $\$ 2,206,18283$
(Accounts opened during year, 588; closed, 452; increase, 86)
Surplus:
a. Guaranty fund ( $4.88 \%$ of deposits; increase during year, none) . . . 107,600 00
b. Profit and loss (increase during year, \$11,126.02) . . . . . . 63,903 35

Current income: -


Total Expenses for the Year, including State Taxes.

|  | Rent. | Advertising. | Other Expensest |  |  |  |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 4,904.55$ | $\$ 6,501.55$ | $\$ 500.00$ | - | $\$ 1,316.11$ | $\$ 13,222.21$ |  |
| Cost per $\$ 1,000$ of assets | 2.02 | 2.68 | .21 | - | .54 | 5.45 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 3.22 |

Gross income received during the year, $\$ 116,132.57$.

Rates on Investments and Loans (Average on All, 5.25\%).
Real estate loans (average rate, 5.96 per cent.): $5 \%, \$ 26,900 ; 5 \frac{1}{2} \%, \$ 20,400 ; 6 \%, \$ 856,756.75$.
Personal loans (average rate, 5.81 per cent.): $5 \frac{1}{2} \%, \$ 25,000 ; 53 / 4 \%, \$ 320,000 ; 6 \%, \$ 132,700$.
Bonds, stocks, etc. (average rate on amounts invested, 4.31 per cent.): $31 / 2 \%, \$ 250,000 ; 33 / 4 \%, \$ 6,000$;
$4 \%, \$ 340,000 ; 41 / 4 \%, \$ 89,800 ; 41 / 2 \%, \$ 100,000 ; 43 / 4 \%, \$ 40,000 ; 5 \%, \$ 115,000 ; 7 \%, \$ 20,000 ; 15 \%$, $\$ 10,000$.

Number of loans not over $\$ 3,000$ each, 338 , amounting to $\$ 523,381.75$.
31 real estate loans made during year, amounting to $\$ 61,850$.

| Dividends, Deposits and Withdrawals. |
| :--- |
| Ordinary dividends declared during year:Dec., $1918,21 / 4 \%$ <br> June, $1919,21 / 4 \%$$\quad$. |
| Number of deposits during year, 7,776 ,amounting to$\quad . \quad$. |

Number of withdrawals during year, 3,638, amounting to
$\$ 518,62783$
390,759 59

Net increase in amount due depositors
$\$ 127,86824$

## SCREDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.<br>$\$ 12,000$ United States $31 / 2 \mathrm{~s}$ 80,000 United States 41/45 40,000 U. S. Victory notes $43 / 4 \mathrm{~s}$ 10,000 Concord $31 / 2 \mathrm{~s}$<br>25,000 Concord 4s<br>Public Funds, Notes.<br>$\$ 8,000$ Concord $31 / 2 \mathrm{~s}$<br>6,000 Concord $33 / 4$<br>3,000 Concord 4s<br>9,800 Concord $41 / 4 \mathrm{~s}$

## Railroad Bonds

$\$ 25,000$ Baltimore \& Ohio 5s 10,000 Boston \& Albany $31 / 2 \mathrm{~s}$

Par Value.
$\$ 10,000$ Boston \& Maine 4s 25,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 25,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 25,000 Chic. \& Northw. $4 s$ 10,000 Cleveland \& Pitts. $31 / 2 \mathrm{~s}$ 50,000 Concord \& Montreal 4s 10,000 Conn. \& Passumpsic Riv. 4s 10,000 Conn. Riv. $31 / 2 \mathrm{~s}$ 25,000 Delaware \& Hudson 4s 25,000 Fitchburg 4s 25,000 Fitchburg 5 s 20,000 Illinois Central 31/2s 10,000 Illinois Central 4s $20,000 \mathrm{Kal} .$, Alle. \& Gr. R. 5 s 25,000 Louisville \& Nashville 5s 25,000 Maine Central 41/2s 50,000 Michigan Central 31/2s 25,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$

Par Value.
$\$ 20,000$ N. Y., N. H. \& H. 3½S
25,000 N. Y., N. H. \& H. 4s
20,000 Old Colony 4s 10,000 Portland \& R. Falls 4s 10,000 Sullivan Co. 4s 20,000 Troy \& Boston 7s

## Street Railway Bonds.

$\$ 25,000$ Boston Elevated 4s 50,000 Boston Elevated 41/2s 20,000 West End 4s 20,000 West End 5s

## Bank Stocks.

Shs.
100 Concord NI. Bk.

## MILFORD SAVINGS BANK, MILFORD.

## 236 MAIN STREET.

Incorporated April 24, 1851. Number of corporators, 44; number of trustees, 13.

Clifford A. Соok, President.<br>James E. Walker, Treasurer.

Charles A. Claflin, Clerk of the Corporation.

Board of Trustees: H. D. Bowker, C. A. Claflin, C. A. Cook, H. M. Curtiss, C. H. Draper, S. A. Eastman, G. W. Ellis, F. D. Field, F. P. Lee, F. C. Lothrop, W. I. Stimpson, Augustus Wheeler, Wendell Williams.

Board of Investment: C. A. Cook, Augustus Wheeler, S. A. Eastman.

Auditing Committee: H. D. Bowker, S. A. Eastman, G. W. Ellis.

Deposits draw interest from second Saturday of January, April, July and October; dividends are payable the second Saturday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 А.м. to 1 р.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 1,475,91022$
Railroad bonds and notes . . . . . . . . . . . 699,726 25

| Street railway bonds |  |
| :--- | :--- |
| American Tel. \& Tel. Co. bonds | . |
| . | . |
| 135,000 | 00 |
| 66,243 | 75 |

Stocks of banks and trust companies
491 loans on real estate (average of each, $\$ 1,987.45$ ) . . . . . $\$ 976,8380 \dot{2}, ~$
Less amount due on uncompleted loans . . . . . . 1,000 00
114 loans on personal security . . . . . . . . . . 629,387 25
Bank building and fixtures (estimated value, $\$ 25,000$; assessed value, 832,500 ) . . 25,00000
War savings stamps and thrift stamps . . . . . . .
3143
Deposits in national banks or trust companies . . . . . . . 30,765 03
Cash and cash items
3,935 63

## Total Assets

\$4,192,714 08

## Liabilities.

Due depositors on 10,320 accounts, averaging $\$ 378.28$ each
(Accounts opened during year, 1,422 ; closed, 1,174 ; increase, 248)
Surplus: -
a. Guaranty fund (4.86\% of deposits; increase during year, $\$ 9,551.25$ ) . . . 189,774 11
b. Profit and loss (decrcase during year, $\$ 16,294.50$ ) . . . . . . 84,05030

Current income: -


| Total Expenses for the Year, including State Taxes. |  |  |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | ---: |
|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| Amount paid for | $\$ 8,503.42$ | $\$ 7,141.07$ | $\$ 1,000.00$ | $\$ 169.56$ | $\$ 1,963.86$ | $\$ 18,777.91$ |  |
| Cost per $\$ 1,000$ of assets | 2.03 | 1.70 | .24 | .04 |  | .47 | 4.48 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.21 |

Gross income received during the year, $\$ 215,748.28$.

## Rates on Investments and Loans (Average on All, 4.98\%).

Real estate loans (average rate, 5.49 per eent.): $41 / 2 \%, \$ 10,000 ; 5 \%, \$ 3,350 ; 51 / 2 \%, \$ 955,488.02 ; 6 \%$, \$7,000.
Personal loans (average rate, 5.62 per cent.): $41 / 4 \%, \$ 660.75 ; 43 / 4 \%, \$ 851.50 ; 5 \%, \$ 3,130 ; 51 / 2 \%$, $\$ 357,750 ; 53 / 4 \%, \$ 222,500 ; 6 \%, \$ 44,495$.
Bonds, stocks, etc. (average rate on amounts invested, 4.62 per cent.): $31 / 2 \%, \$ 200,000 ; 33 / 4 \%, \$ 7,000 ;$ $4 \%, \$ 406,250 ; 41 / 4 \%, \$ 1,154,000 ; 41 / 2 \%, \$ 243,000 ; 43 / 4 \%, \$ 80,000 ; 5 \%, \$ 360,500 ; 8 \%, \$ 42,600 ;$ $10 \%, \$ 4,700 ; 12 \%, \$ 28,500 ; 131 / 2 \%, \$ 800 ; 20 \%, \$ 21,000$.

Number of loans not over $\$ 3,000$ each, 527 , amounting to $\$ 565,795.02$.
65 real estate loans made during year, amounting to $\$ 156,775$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, $21 / 4 \%$. . . . . $\$ 78,24040$
Oct., 1919, 21/4\% . . . . . 79,765 49
Number of deposits during year, 12,520, amounting to . . . . . . 1,010,406 73

Number of withdrawals during year, 8,179 , amounting to
\$1,168,412 62

Net increase in amount due depositors
$\$ 324,29427$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 1,154,000$ United States $41 / 4 \mathrm{~s}$ 80,000 U. S. Victory nates $43 / 4 \mathrm{~s}$

## Public Funds, Notes.

$\$ 1,500$ Bellingham 4s
20,000 Bellingham 5s
40,000 Hopedale 5s
2,000 Mendon 3 3/4
750 Mendon 4s
4,000 Mendon 5 s
5,000 Milford 3 3/4s
14,000 Milford 4 s
193,500 Milford 5s
15,000 Upton 5 s

## Railroad Bonds.

Par Value.
$\$ 50,000$ Baltimore \& Obio $41 / 2 \mathrm{~s}$ 50,000 Boston \& Albany $31 / 23$ 50,000 Boston \& Albany 4 s 12,000 Boston \& Albany 5 s 30,000 Boston \& Maine 4s 60,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 25,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 75,000 C., B. \& Q. 4 s 36,000 Chic., Mil. \& St. Paul 5s 10,000 Cleveland \& Pitts. $41 / 23$ 10,000 Fitchburg 4 s 15,000 New England 5s 50,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 75,000 N. Y., N. H. \& H. 31⁄2s 50,000 N. Y., N. H. \& H. 4 s 25,000 No. Maine Seaport 5 s 25,000 Northern Pacific 41/23 63,000 Pennsylvania $41 / 28$

## Street Railway Bonds.

Par Value.
$\$ 40,000$ Boston Elevated 4s 25,000 Boston Elevated 41/2s 60,000 West End 4s
10,000 Worcester Cons. $4 \frac{1}{2}$ s

## Bank Stocks.

Shs.
210 First Nl. Bk., Boston
8 Merchants NI. Bk., Boston
285 Nl. Shawmut Bk., Boston
47 Nl. Union Bk., Boston
12 Webster \& Atlas Nl. Bk., Boston 125 Home NI. Bk., Milford 289 Milford NI. Bk.

# MILLBURY SAVINGS BANK, MILIBURY. <br> ELM STREET. 

Incorporated April 10, 1854. Number of corporators, 45; number of trustees, 19.

George J. Dudley, President.
Ernest L. Smith, Treasurer. Edward F. Rice, Clerk of the Corporation.

Board of Trustees: H. W. Aiken, H. W. Carter, T. A. Dowd, Damien Ducharme, G. J. Dudley, H. W. Glover, H. M. Goddard, W. B. Harris, J. R. Lincoln, H. T. Maxwell, F. W. Moore, J. W. Pierce, E. F. Rice, H. F. Rice, E. L. Smith, T. H. Sullivan, L. S. Waters, W. W. Windle, T. A. Winter.

Board of Investment: G. J. Dudley, H. W. Carter, Damien Ducharme, J. R. Lincoln.

Auditing Committee: F. W. Moore, H. M. Goddard, W. B. Harris.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m .

STATEMENT OF CONDITION, OCTOBER 31, 1919.
Assets.


## Liabilities.

Due depositors on 5,226 accounts, averaging $\$ 452.58$ each . . . . . $\$ 2,365,19853$
(Accounts opened during year, 712; closed, 369; increase, 343)
Surplus: -
a. Guaranty fund (4.79\% of deposits; increase during year, $\$ 10,544.34$ ) . . 113,40489
b. Profit and loss (increase during year, $82,369.13$ )

110,004 98
Current income: -
Interest
Less current expenses not charged off
.
$\$ 2,39612$
248
91

Less State or local taxes not charged off . . 24891

Deposits or installments received on sales of Liberty Loan Bonds

|  | Stat Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 1,709.78$ | $\$ 3,566.76$ | $\$ 300.06$ | $\$ 370.20$ | $\$ 2,002.65$ | $\$ 7,949.45$ |  |
| Cost per $\$ 1,000$ of assets | .64 | 1.33 | .11 | .14 |  | .75 | 2.97 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.22 |

Gross income received during the year, $\$ 120,735.02$.

## Rates on Investments and Loans (Average on All, 4.99\%).

Real estate loans (average rate, 5.19 per cent.): $5 \%, \$ 1,198,931.81 ; 51 / 2 \%, \$ 198,247 ; 6 \%, \$ 171,700 ; 7 \%$, $\$ 15,000$.
Personal loans (average rate, 6.01 per cent.): $5 \%, \$ 2,230 ; 51 / 2 \%, \$ 9,025 ; 6 \%, \$ 47,314 ; 61 / 4 \%, \$ 10,000$; $61 / 2 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.59 per cent.): $31 / 2 \%, \$ 11,200 ; 4 \%, \$ 198,200$; $41 / 4 \%, \$ 174,600 ; 41 / 2 \%, \$ 210,000 ; 43 / 4 \%, \$ 131,500 ; 5 \%, \$ 204,000 ; 6 \%, \$ 22,000 ; 61 / 4 \%, \$ 1,000 ;$ $7 \%, \$ 1,200 ; 8 \%, \$ 1,200 ; 10 \%, \$ 10,300 ; 12 \%, \$ 3,500$.

Number of loans not over $\$ 3,000$ each, 464 , amounting to $\$ 499,172.81$.
54 real estate loans made during year, amounting to $\$ 222,300$.

Dividends, Deposits and Withdrawals.


Net increase in amount due depositors
$\$ 251,99322$

## SCHEDULT OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 1,200$ United States $31 / 2 \mathrm{~s}$ 174,600 United States 41/4s 81,500 U. S. Victory notes $43 / 4 / 4$

## Public Funds, Notes.

\$5,000 Longmeadow 4s
4,000 Marshfield 4s
40,000 Millbury $43 / 4$
12,000 Millbury 5 s
4,000 South Hadley 4s
7,200 Sutton 4 s
10,000 Sutton $43 / 4 \mathrm{~s}$
15,000 Sutton 5 s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio $41 / 23$ 20,000 Baltimore \& Ohio 5 s 15,000 Boston \& Albany 4 s

Par Value. 820,000 Boston \& Albany 5 s 74,000 Boston \& Maine $41 / 2$ s 16,000 B., R. B. \& Lynn 41/2s 5,000 Chic., Mil. \& St. Paul 4½3 30,000 Chic., Mil. \& St. Paul 5 10,000 Chi. \& Northw. 4s 25,000 Fitchburg $41 / 2 \mathrm{~s}$ 26,000 Fitchburg 5 s 30,000 Illinois Central 4s 15,000 Louisville \& Nashville 5 s 20,000 Maine Central 41/2s 5,000 Maine Central 5s 10,000 Michigan Central 4s 10,000 New London North. 4 s 10,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ 10,000 N. Y., N. H. \& H. 31/2s 39,000 N. Y., N. H. \& H. 4 s 20,000 No. Maine Seaport 5 s 10,000 Pennsylvania $41 / 2$ ² 10,000 Pennsylvania 5s 5,000 Portland Terminal Co. 4s

## Street Railway Bonds.

 Par Value.$\$ 30,000$ Boston Elevated 41/2s
5,000 Boston \& Northern 4 s
20,000 Eastern Mass. 6s
21,000 Lynn \& Boston 5s
13,000 Springfield 4s
5,000 West End 4s
10,000 West End 41/2s
10,000 West End 5 s.

## Bank Stocks.

Shs.
43 Metropolitan Tr. Co., Boston
35 Second Nl. Bk., Boston
10 Webster \& Atlas NI. Bk., Boston:
2 Millbury Nl. Bk.
20 North Adams Nl. Bk.
12 Ware Trust Co.
60 Worcester Bank \& Trust Co.

# MILTON SAVINGS BANK, MILTON. 

## 62 ADAMS STREET.

Incorporated May 18, 1905. Number of corporators, 32 ; number of trustees, 18.
H. Clifford Gallagher, President. Frederick A. Gaskins, Treasurer.
Frederick Chase, Clerk of the Corporation. William G. Swan, Assistant Treasurer.

Board of Trustees: J. B. Baxter, T. K. Cummins, H. C. Gallagher, Samuel Gannett, F. A. Gaskins, J. P. Holmes, Walter Jackson, R. M. Johnson, C. S. Pierce, M. V. Pierce, J. F. Pope, N. H. Stone, John Talbot, W. B. Thurber, A. H. Tuceer; E. P. Whitney, C. W. Whittier, George Wigglesworth.

Board of Investment: H. C. Gallagher, John Talbot, T. K. Cummins, N. H. Stone, George Wigglesworth.

Auditing Committee: J. B. Baxter, A. H. Tucker, C. W. Whittier.

Deposits draw. interest from second Thursday of March, June, September and December; dividends are payable the fourth Thursday of March and September. Business hours: Mondays, Wednesdays and Fridays, 4 to 6.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Total Assets

## Liabilities.

Due depositors on 2,916 accounts, averaging $\$ 309.08$ each . . . . . $\$ 901,27020$
(Accounts opened during year, 384; closed, 275; increase, 109)
Surplus: -
a. Guaranty fund (2.04\% of deposits; increase during year, $\$ 2,161.53$ ) . . . 18,41207
b. Profit and loss (increase during year, \$535.74) . . . . . . 14,304 75

Current income: -
Interest . . . . . . . . . . \$3,71306

Less current expenses not charged off . . . . . 35085
3,362 21

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 2,741.27$ | $\$ 1,016.66$ | $\$ 500.00$ | $\$ 130.85$ | $\$ 604.65$ | $\$ 4,993.43$ |  |
| Cost per $\$ 1,000$ of assets | 2.93 | 1.08 | .53 | .14 | .64 | 5.32 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . |  | 1.86 |

Gross income received during the year, $\$ 41,821.18$.

## Rates on Investments and Loans (Average on All, 4.84\%),

Real estate loans (average rate, 5.62 per cent.): $5 \%, \$ 4,000 ; 51 / 2 \%, \$ 209,700 ; 6 \%, \$ 73,950$.
Personal loans (average rate, 5.66 per cent.): $51 / 2 \%, \$ 45,000 ; 53 / 4 \%, \$ 40,000 ; 6 \%, \$ 11,750$.
Bonds, stöcks, etc. (average rate on amounts invested, 4.28 per cent.): $3 \%, \$ 30,000 ; 31 / 2 \%, \$ 5,000$; $4 \%, \$ 362,946.60 ; 41 / 4 \%, \$ 50,000 ; 41 / 2 \%, \$ 94,000 ; 43 / 4 \%, \$ 8,000 ; 5 \%, \$ 20,000$.

Number of loans not over $\$ 3,000$ each, 70 , amounting to $\$ 139,450$.
17 real estate loans made during year, amounting to $\$ 69,450$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds

Par Value.
$\$ 10,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 45,000 United States $41 / 4 \mathrm{~s}$ 8,000 U. S. Victory notes $43 / 4 \mathrm{~s}$ 5,000 Boston 31/2s
5,000 Boston 41/4s
3,000 Los Angeles, Cal., 41/2s

## Railroad Bonds

$\$ 10,000$ Allegheny Valley 4 s 25,000 Atch., Top. \& Santa Fé 4s 5,000 Baltimore \& Ohio 4s 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 15,000 Baltimore \& Ohio 5 s 25,000 Boston \& Albany 4s

Par Value. $\$ 10,000$ Boston \& Maine $41 / 2 \mathrm{~s}$ 20,000 C., B. \& Q. 4 s
10,000 Chic., Mil. \& St. Paul 4s 11,000 Chic., Mil. \& St. Paul 41/2s 25,000 Chic. \& Northwestern 4s 5,000 Chic., R. I. \& Pacific 4s 20,000 Delaware \& Hudson 4s 5,000 Fitchburg 4s 10,000 Fitchburg $41 / 2 \mathrm{~s}$ 10,000 Illinois Central 3s 23,000 Illinois Central 4s 10,000 L. S. \& Michigan South. 4s 5,000 Little Falls \& Dolgeville 3s 10,000 Maine Central 41/2s 10,000 Michigan Central 4 s 5,000 Minn., Slt. St. M. \& A. 4s 20,000 Minn., St. P. \& Slt. St. M. 4s

Par Value.
$\$ 35,000$ N. Y. C. \& H. R. 4s
40,000 N. Y., N. H. \& H. 4 s
10,000 New York \& Putnam 4s
15,000 Northern Pacific 3s
10,000 Northern Pacific 4s
10,000 Pennsylvania $41 / 2 \mathrm{~s}$
5,000 Portland Terminal 5s
10,000 Ports., Gt. Falls \& Con. $41 / 2 \mathrm{~s}$
1,000 Portland \& Rumford Falls 4 s
1,946 St. Paul, Minn. \& Man. 4 s
10,000 Southern Pacific 4s
25,000 Union Pacific 4s
5,000 Wash. \& Columbia River 4s

Street Railway Bonds.
$\$ 10,000$ Eastern Mass. $41 / 2 \mathrm{~s}$

# MONSON SAVINGS BANK, MONSON. 

## 64 MAIN STREET.

Incorporated March 29, 1872. Number of corporators, 31; number of trustees, 13.

Carlos M. Gage, President.
Charles A. Bradway, Treasurer. William L. Ricketts, Clerk of the Corporation.

Board of Trustees: F. L. Bliss, C. A. Bradway, R. P. Cushman, Rufus Fay, G. C. Flynt, I. C. Flynt, C. M. Gage, C. W. Jackson, O. C. McCray, C. L. Riceetts, W. L. Ricketts, A. E. Shaw, P. W. Soule.

Board of Investment: C. M. Gage, L. C. Flynt, R. P. Cushian, C. L. Ricketts.

Auditing Committee: R. P. Cushman, Rufus Fay, F. L. Bliss.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.m. to 12 m.; 1 to 4 p.m.; Saturdays, 9 A.m. to 12 m .

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 544,28991$
Railroad bonds and notes . . . . . . . . . . . 443,767 50
Street railway bonds . . . . . . . . . . . . $\mathbf{7 4 , 9 5 0} 00$

Boston Terminal Co. bonds . 1,050 00

American Tel. \& Tel. Co. bonds . . . . . . . . . . 35,000 00 27,20000
Siocks of banks and trust companies . . . . . . . 17,00000
437 loans on real estate (average of each, $\$ 2,908.34$ ) . . . . . . $1,270,94778$
57 loans on personal security . . . . . . . . . . 82,19400
Bank building and fixtures (estimated value, $\$ 20,000$; assessed value, $\$ 18,000$ ) . . 15,00000
War savings, thrift and revenue stamps
2021
Deposits in national banks or trust companies . . . . . . . 66,393 97
Cash and cash items $4,698 \quad 08$

Total Assets
\$2,581,461 45

## Liabilities.

Due depositors on 3,836 accounts, averaging $\$ 604.61$ each . . . . . $\$ 2,319,27621$
(Accounts opened during year, 390; closed, 329; increase, 61)
Surplus: -
a. Guaranty fund ( $4.95 \%$ of deposits; increase during year, $\$ 8,000$ ) . . . 115,000 00
b. Profit and loss (increase during year, $\$ 2,000$ ) . . . . . . 115,00000

Current income: -
$\quad$ a. Interest .
b. Suspense account
b. Suspense account • . . . $\quad 28500 \quad \$ 17,67217$

Less current expenses not charged off . . . . . 40448
Deposits or installments received on sales of Liberty Loan Bonds


Gross income received during the year, $\$ 122,318.18$.

## Rates on Investments and Loans (Average on All, 5.03\%).

Real estate loans (average rate, 5.51 per cent.): $5 \frac{1}{2} \%, \$ 1,254,547.78 ; 6 \%, \$ 16,400$.
Personal loans (average rate, 5.76 per cent.): $51 / 2 \%, \$ 40,000 ; 6 \%, \$ 42,194$.
Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): $31 / 2 \%, \$ 105,000 ; 4 \%, \$ 312,000$; $41 / 4 \%, \$ 420,350 ; 41 / 2 \%, \$ 150,400 ; 43 / 4 \%, \$ 69,350 ; 5 \%, \$ 40,000 ; 6 \%, \$ 55,500 ; 8 \%, \$ 1,500 ; 12 \%$, $\$ 5,500 ; 16 \%, \$ 4,500$.

Number of loans not over $\$ 3,000$ each, 315 , amounting to $\$ 411,266.78$.
16 real estate loans made during year, amounting to $\$ 28,250$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 214\% . . . . . $\$ 47,76861$
Number of deposits during year, 3,036, amounting to . . . . . . 377,710 70

Number of withdrawals during year, 2,160, amounting to

Net increase in amount due depositors
$\$ 179,20110$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

## Par Value.

$\$ 45,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 420,350 United States 41/4s 69,350 U. S. Victory notes $43 / 45$ 2,000 Monson 4s
10,000 Natick 4 s

## Public Funds, Notes.

84 C 0 Holland $41 / 2 \mathrm{~s}$
12,000 Monson 4s

## Railroad Bonds.

$\$ 10,000$ Bangor \& Aroostook 5 s 18,000 Boston \& Albany 4s
15,000 Boston \& Lowell 41/28
20,000 Boston \& Maine 4s
10,000 Boston \& Maine 41/28 10,000 Boston \& Providence 6s
20,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
15,000 C., B. \& Q. 4 s

Par Value.
$\$ 10,000$ Chi., Mil. \& St. Paul 41⁄25
20,000 Chic., Mil. \& St. P. 5s
10,000 Cleveland \& Pitts. $41 / 28$ 10,000 Concord \& Montreal 4s 10,000 Conn. \& Pass. Rivers 4s 10,000 Conn. River 4s
10,000 Delaware \& Hudson 4s 20,000 Fitchburg 4s 10,000 Fitchburg 5 s , notes 10,000 lllinois Central 31/2s 10,000 Illinois Central 4s 10,000 Lake Sh. \& Mich. So. $31 / 23$
10,000 Louis., Cin. \& Lex. 41⁄23 20,000 Maine Central 41/2s 10,000 Michigan Central 31/28 10,000 New London Northern 4 s 10,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 10,000 N. Y. C. \& H. R. 4 s 10,000 N. Y., L. \& W. 6 s 30,000 N. Y., N. H. \& H. 4s 10,000 Norwich \& Worcester 4 s 10,000 Old Colony 4s

Par Value.
$\$ 30,000$ Pennsylvania $41 / 2 \mathrm{~s}$ 10,000 Sioux City \& Pacific 3½3 10,000 St. P. \& Nor. Pac. 6s 10,000 U. N. J. R.R. \& Canal Co. 4s.

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s
10,000 Boston \& Northern 4 s 20,000 Eastern Mass. 6s 25,000 Springfield 4s 10,000 West End 4s

## Bank Stocks.

Shs.
45 First NI. Bk., Boston
30 Merchants Ni. Bk., Boston
25 City NI. Bk., Holyoke
30 Monson Nl. Bk.
15 Palmer Nl. Bk.
25 Union Trust Co., Springfield

# NANTUCKET INSTITUTION FOR SAVINGS, NANTUCKET. <br> 55 MAIN STRRET. 

Incorporated April 2, 1834. Number of corporators, 37; number of trustees, 18.

Henry Brown, President.<br>Josiah F. Murphey, Clerk of the Corporation.

Lizzie S. Riddell, Treasuret.<br>Walter M. Burdick, Assistant Treasurer.

Board of Trustees: A. G. Brock, W. C. Brock, Henry Brown, W. M. Burdick, W. F. Codd, A. H. Cook, William Holland, J. A. Holmes, Jr., Peter Hussey, E. H. Jernegan, J. F. Murphey, Henry Paddack, B. E. Pease, G. C. Rule, R. C. Small, E. G. Thomas, A. T. Winslow, J. M. Winslow.

Board of Investment: Henry Brown, A. H. Сook, E. H. Jernegan, J. A. Holmes, Jr., G. C. Rule, R. C. Small, E. G. Thomas.

Auditing Committee: William Holland, J. M. Winslow, Peter Hussey.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the second Monday of January and July. Business hours: 9 A.m. to 1 p.m. from May 1 to November 1; 10 a.m. to 1 p.m. from November 1 to May 1.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,282 accounts, averaging $\$ 507.08$ each
$\$ 1,157,14917$
(Accounts opened during year, 279; closed, 197; increase, 82)
Surplus: -
a. Guaranty fund ( $4.69 \%$ of deposits; increase during year, $\$ 1,007.45$ ) . . . 54,32893
b. Profit and loss (increase during year, $84,956.97$ ) . . . . . . 60,42751

Current income: -



Gross income received during the year, $\$ 63,253.34$.

## Rates on Investments and Loans (Average on All, 5.24\%).

Real estate loans (average rate, 5.78 per cent.): $5 \%, \$ 16,400 ; 51 / 2 \%, \$ 293,119 ; 6 \%, \$ 424,392$.
Personal loans (average rate, 5.82 per cent.): $51 / 2 \%, \$ 13,500 ; 53 / 4 \%, \$ 10,000 ; 6 \%, \$ 27,700$.
Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): $31 / 2 \%, \$ 62,000 ; 4 \%, \$ 174,000$; $4 \frac{1}{4} \%, \$ 50,000 ; 41 / 2 \%, \$ 105,000 ; 43 / 4 \%, \$ 26,000 ; 5 \%, \$ 8,000 ; 6 \%, \$ 5,000 ; 7 \%, \$ 10,000 ; 8 \%, \$ 2,200$.

Number of loans not over $\$ 3,000$ each, 378 , amounting to $\$ 421,812$.
24 real estate loans made during year, amounting to $\$ 36,240$.


## SCEEDULE OF SECURITIES OWNED.

Public Frunds, Bonds.<br>Par Value.<br>$\$ 10,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$<br>30,000 United States 4s<br>50,000 United States 41/4s<br>$26,000 \mathrm{U}$. S. Victory notes $43 / 4 / \mathrm{s}$<br>10,000 Massachusetts 4s<br>10,000 Albany, N. Y., $41 / 28$<br>3,000 Bay City, Mich., 4s<br>10,000 Boston 4s<br>5,000 Cleveland, $0 ., 41 / 2 \mathrm{~s}$<br>10,000 Fall River 4s<br>5,000 Jersey City, N. J., 4½s<br>5,000 Lawrence 48<br>5,000 Malden 4s<br>3,000 Middletown, Ct., 31/2s 5,000 Newark, N. J., $41 / 2 \mathrm{~s}$<br>15,000 San Francisco, Cal., 41/2s<br>5,000 Seattle, Wash., 41/2s

Par Value.
$\$ 10,000$ St. Paul, Minn., 41/2s
10,000 Waltham 4s
5,000 Billerica 4s 5,000 Dedham 4s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio 4 s 5,000 Boston \& Maine 4s 10,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 22,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 5,000 C., B. \& Q. 4 s 7,000 Chicago \& Northwestern 5s 17,000 Illinois Central 31/28 18,000 Illinois Central 48 10,000 N. Y. C. \& H. R. 4s 5,000 N. Y. C. \& H. R. 6s

Par Value. $\$ 5,000$ N. Y., N. H. \& H. 4s 10,000 Pennsylvania 41 1 /2s
1,000 Upper Coos 4s 10,000 Upper Coos $41 / 2 \mathrm{~s}$

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 41/2s
10,000 Springfield 4 s
10,000 West End 7s

## Bank Stocks.

Shs.
10 Boylston Nl. Bk., Boston
15 Eliot Nl. Bk., Boston
10 Old Boston Nl. Bk., Boston
22 Pacific Nl. Bk., Nantucket

## NATICK FIVE CENTS SAVINGS BANK, NATICK.

## 6 Main Street.

Incorporated April 5, 1859. Number of corporators, 35; number of trustees, 16.

Henry C. Mulligan, President. C. Arthur Dowse, Treasurer.<br>Henry G. Fiske, Clerk of the Corporation.<br>Board of Trustees: W. R. Bigelow, W. H. Colby, C. A. Coombs, F. E. Cumminge, C. A. Dowse, C. A. Eldridge, W. L. Felch, H. G. Fiske, F. H. Hayes, J. B. Leamy, H. C. Mulligan, W. H. Pfeiffer, C. A. Pooke, J. H. Pratt, W. B. Robinson, J. W. Walcott.<br>Board of Investment: H. C. Mullgan, F. H. Hayes, W. B. Robinson, C. A. Pooke, J. B. Leamy, W. H. Colby.<br>Auditing Committee: C. A. Eldridge, J. H. Pratt, J. B. Leamy.<br>Deposits draw interest from first day of February, May, August and November; dividends are payable the second Tuesday of May and November. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 м.; 7 to 9 p.м., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 1,441,99600$
Railroad bonds and notes . . . . . . . . . . . 569,58750
Street railway bonds . . . . . . . . . . . . 131,00000
Boston Terminal Co. bonds . . . . . . . . . . . 23,256 25
American Tel. \& Tel. Co. bonds 90,218 75
Stocks of banks and trust companies . . . . . . . . . 22,50000
Securities acquired in settlement of indebtedness . . . . . . . . 1,95000
1,232 loans on real estate (average of each, $\$ 2,199.56$ ) . . . $\$ 2,711,89400$
Less amount due on uncompleted loans . . . . . . 2,02725
53 loans on personal security
Bank building and fixtures (estimated value, $\$ 50,000$; assessed value, $\$ 33,625$ )
2,709,866 75

Real estate by foreclosure, etc. (assessed value, $\$ 11,500$ ) . . . . . . 6,888 50
Taxes, insurance, etc., paid on mortgaged properties . . . . . . 41327
War savings, thrift and revenue stamps
64989
Deposits in national banks or trust companies . . . . . . . 188,61039
Cash and cash items
20,634 64
Total Assets
$\$ 5,278,08555$

## Liabilities.

Due depositors on 13,050 accounts, averaging $\$ 357.99$ each
(Accounts opened during year, 920; closed, 984; decrease, 64)
Surplus: -
a. Guaranty fund ( $5 \%$ of deposits; increase during year, $\$ 5,100$ ) . . . . 233,58800
b. Profit and loss (increase during year, $820,614.77$ )

368,511 72
Deposits or installments received on sales of Liberty Loan Bonds
2,672 37
Unearned discount
1,553 36
Total Liabilities
\$5,278,085 55


Gross income received during the year, $\$ 239,648.79$.

## Rates on Investments and Loans (Average on All, 4.73\%).

Real estate loans (average rate, 5.01 per cent.): $5 \%, \$ 2,675,496.75 ; 51 / 2 \%, \$ 4,790 ; 6 \%, \$ 29,580$.
Personal loans (average rate, 5.79 per cent.): $5 \%, \$ 5,772.50 ; 51 / 2 \%, \$ 5,400 ; 6 \%, \$ 29,381$.
Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.) : $31 / 2 \%, \$ 40,000 ; 4 \%, \$ 1,296,750$; $41 / 4 \%, \$ 269,700 ; 41 / 2 \%, \$ 208,500 ; 4.60 \%, \$ 20,000 ; 43 / 4 \%, \$ 167,750 ; 4.80 \%, \$ 100,000 ; 5 \%, \$ 105,000 ;$ $6 \%, \$ 76,400 ; 8 \%, \$ 2,100 ; 10 \%, \$ 12,000 ; 16 \%, \$ 1,000 ; 20 \%, \$ 4,000$.

Number of loans not over $\$ 3,000$ each, 979 , amounting to $\$ 1,296,222.50$.
85 real estate loans made during year, amounting to $\$ 166,400$.

## Dividends, Deposits and Withdrawals.


\$1,008,794 25
Number of withdrawals during year, 8,462 , amounting to

Net increase in amount due depositors
$\$ 202,30309$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 15,000$ United States $31 / 2 \mathrm{~s}$
87,400 United States 4s
247,700 United States 41/4s
162,750 U. S. Victory notes $43 / 4 \mathrm{~s}$
2,000 Beverly 4s
103,000 Boston 4 s
22,000 Brockton 4s
1,500 Cambridge 4s
8,000 Chelsea 4s
40,000 Fall River $4 s$
27,000 Golucester 4s
27,000 Haverhill 4 s
12,000 Lawrence 4s
40,000 Lowell 4 s
5,000 Lynn 4s
7,000 Marlborough 4s
5,000 Medford 4 s
7,000 New Bedford 4s
10,000 Salem 4s
6,000 Taunton 4s
10,000 Worcester 4 s
16,000 Adams $41 / 28$
4,000 Agawam 4s
10,000 Amesbury 4s
4,000 Amherst 4s
5,250 Chicopee 4s
19,500 East Bridgewater 4s
25,000 Franklin 4s
1,000 Great Barrington 4s
15,000 Hadley 4s
10,500 Hingham 4 s
500 Holbrook 4 s
2,000 Lexington 41/4s
2,000 Lincoln 4 s
11,000 Littleton 4s
2,500 Medway 4s
2,000 Methuen 4s
12,000 Milford 4s
17,500 Natick 4s

Par Value.
\$21,000 Pittsfield 41/2s
1,500 Reading 4s
1,500 So. Hadley 4s
6,000 Sudbury 4 s
2,000 Swampscott 4s
1,000 Ware 4s
2,800 Wayland 4s 89,000 Wellesley 4s
6,000 Winthrop 4s
3,500 Wrentham 4s

## Public Funds, Notes.

\$2,000 Agawam 4s
6,000 Athol 4 s
3,000 Methuen 4 s
55,800 Natick 4 s
20,000 Natick $41 / 48$
42,500 Natick 41128
20,000 Natick $4.60 \%$
100,000 Natick $4.80 \%$
5,000 Natick 5 s
1,000 Reading 4s
18,000 Wayland 41/2s
5,000 Wayland 43/48
25,000 Wayland 5s

## Railroad Bonds.

$\$ 20,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$
5,000 Bangor \& Aroostook 5s 13,000 Boston \& Albany 4 s 10,000 Boston \& Albany 5 s 92,000 Boston \& Maine 4 s 34,000 C., B. \& Q. 4 s 10,000 Chic., Mil. \& St. Paul 4s 10,000 Chic., Mil. \& St. Paul 41/2s 3,000 Chic. \& Northw. 5s 35,000 Chic. \& Northw. 6s 23,000 Concord \& Montreal 4s

Par Value. \$15,000 Dexter \& Piscataquis 4 s 47,000 Fitchburg 4s 10,000 Illinois Central 4s 10,000 Lake Shore \& Mich. So. 4s 22,000 Louisville \& Nashville 6s 10,000 Maine Central 41/2s
4,000 Mil., L. S. \& Western 6s 15,000 Minn., St. P. \& Slt. St. M. 5s 35,000 N. Y. C. \& H. R. 4 s 50,000 N. Y., N. H. \& H. 4s 10,000 No. Maine Seaport 5 s 38,000 Old Colony 4 s 12,000 Philadelphia \& Erie 6s 8,000 Pitts., Va. \& Char. 4s 2,000 Rome, Watertown \& Og. 5s 30,000 St. Paul, Minn. \& Man. 41/2s 10,000 Wor., Nash. \& Roch. 4s

## Street Railway Bonds.

$\$ 40,000$ Boston Elevated 4s 16,000 Boston Elevated 41/2s 5,000 Lynn \& Boston 5 s 20,000 Springfield 4s 25,000 West End 41⁄2s 25,000 West End 5s

## Bank Stocks.

Shs.
7 Boylston NI. Bk., Boston
40 First Nl. Bk., Boston
10 Second Nl. Bk., Boston
5 Webster \& Atlas Nl. Bk., Boston
16 Dedham NI. Bk.
17 Framingham NI. Bk.
120 Natick Trust Company
10 First Nl. Bk., West Newton

# NEW BEDFORD FIVE CENTS SAVINGS BANK, NEW BEDFORD. 

## 791 PURCHASE STREET.

Incorporated April 14, 1855. Number of corporators, 112; number of trustees, 39.

Jireh Swift, Jr., President.
George H. H. Allen, Clerk of the Corporation.

William H. Pitman, Treasurer.
William F. Turner, Assistant Treasurer.

Board of Trustees: G. H. H. Allen, J. W. Allen, Benjamin Baker, J. H. Barrows, W. H. Bassett, R. L. Baylies, O. F. Brown, J. H. Clifford, R. C. P. Coggeshall, H. C. Denison, W. O. Devoll, H. H. Dixon, F. H. Gifford, A. Mcl. Goodspeed, J. H. Herring, E. W. Hervey, H. W. Hervey, C. M. Hussey, H. M. Knowles, H. S. Knowles, L. C. Lapham, P. M. Lund, A. G. Pierce, Jr., A. R. Pierce, O. N. Pierce, Joseph Poisson, William Ritchie, W. A. Robinson, Jr., W. H. Snow, J. V. Spare, J. E. Stanton, Jr., Jireh Swift, Jr., A. L. Sylvia, Frederic Taber, H. W. Taber, A. L. Tucker, J. W. Webster, W. R. West, E. A. Wheaton.

Board of Investment: Benjamin Baker, W. O. Devoll, J. H. Herring, P. M. Lund, A. G. Pierce, Jr., O. N. Pierce, Jireh Swift, Jr., A. L. Tucker, W. R. West.

Auditing Committee: Jireh Swift, Jr., J. W. Webster, R. C. P. Coggeshall.
Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.m. to 1 p.m.; also Saturdays, 2.30 to 4.30 Р.м.

## Statement of condition, Octorer 31, 1919.

## Assets.



## Liabilities.

Due depositors on 38,602 accounts, averaging $\$ 351.14$ each
\$13,554,897 63
(Accounts opened during year, 5,219; closed, 3,893; increase, 1,326)
Surplus: -
a. Guaranty fund ( $4.96 \%$ of deposits; increase during year, 857,500 ) . . . 673,300 00
b. Profit and loss (increase during year, $841,583.64$ ) . . . . . . 704,287 08

Current income: -
Interest . . . . . . . . . . \$44,119 04
Less current expenses not charged off . . . . . 2,640 24
Deposits or installments received on sales of Liberty Loan Bonds . . . . 15,44350
Suspense account

# Total Expenses for the Year, including State Taxes. 

|  | ax | alaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$22,653.24 | \$30,150.83 | \$2,500.00 | - | \$5,134.44 | \$60,438.51 |
| Cost per $\$ 1,000$ of assets | 1.51 | 2.01 | . 16 | - | . 34 | 4.02 |
| Cost per $\$ 1,000$ of assets | not includin | State tax | rent | . |  | 2.35 |

Gross income received during the year, $\$ 721,362.91$.

Rates on Investments and Loans (Average on All, 5.10\%).
Real estate loans (average rate, 5.53 per cent.): $5 \%, \$ 170,000 ; 51 / 2 \%, \$ 4,060,692 ; 6 \%, \$ 488,095$.
Personal loans (average rate, 5.60 per cent.): $5 \%, \$ 25,000 ; 51 / 2 \%, \$ 2,003,000 ; 53 / 4 \%, \$ 530,535 ; 6 \%$, $\$ 362,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.58 per cent.): $31 / 2 \%, \$ 161,000 ; 4 \%, \$ 1,650,000$; $4.30 \%, \$ 7,000 ; 41 / 4 \%, \$ 2,323,900 ; 41 / 2 \%, \$ 1,084,000 ; 434 \%, \$ 651,900 ; 5 \%, \$ 639,000 ; 51 / 2 \%$, $\$ 135,000 ; 6 \%, \$ 60,000 ; 7 \%, \$ 54,300 ; 81 / 2 \%, \$ 5,000 ; 10 \%, \$ 10,000 ; 12 \%, \$ 71,800 ; 131 / 2 \%, \$ 11,500$.

Number of loans not over $\$ 3,000$ each, 1,298 , amounting to $\$ 2,079,027$.
254 real estate loans made during year, amounting to $\$ 966,550$.

Dividends, Deposits and Withdrawals.


Net increase in amount due depositors
$\$ 1,231,88404$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 2,223,900 United States 41/4s 632,900 U. S. Victory notes $43 / 4 \mathrm{~s}$

5,000 Bay City, Mich., 5 s 100,000 Boston 4 s
50,000 Boston $41 / 4 \mathrm{~s}$
50,000 Brockton $41 / 2 \mathrm{~S}$
30,000 Canton, O., $51 / 2 \mathrm{~s}$
50,000 Cleveland, O., 5 s
101,000 Fall River 4s
25,000 Lawrence 4s 25,000 Los Angeles, Cal., 4½s 24,000 Lowell 41/2s 25,000 Lynn 4s 20,000 New Bedford 4s 172,000 New Bedford $41 / 25$ 4,000 New Bedford $43 / 48$ 10,000 New Bedford 5 s 75,000 Oakland, Cal., 51/2s 50,000 Oshkosh, Wis., $41 / 2 \mathrm{~s}$ 30,000 San Francisco, Cal., 41/2s 20,000 San Francisco, Cal., 5s 50,000 Springfield $41 / 4 \mathrm{~s}$ 32,000 Taunton $41 / 2 \mathrm{~s}$

Public Funds, Notes.

$\$ 17,000$ Dartmouth 4s 7,000 Dartmouth 4.30\% 11,000 Dartmouth 41/2s 17,000 Dartmouth 5s 30,000 Dartmouth 51/23 15,000 Mattapoisett 43/4 s

## Railroad Bonds.

Par Value.
$\$ 50,000$ Atch., Top. \& Santa Fé 4s 25,000 Baltimore \& Ohio 4 s 25,000 Baltimore \& Ohio 41/2s 25,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 50,000 Boston \& Albany $41 / 2 \mathrm{~s}$ 50,000 Boston \& Albany 5 s 35,000 Boston \& Maine $31 / 28$ 50,000 Boston \& Maine 4 s 75,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 66,000 C., B. \& Q. 4 s 75,000 Chic., Mil. \& St. P. 41⁄2s 65,000 Chicago, Mil. \& St. P. 5 s 50,000 Chicago \& Northwest. 5 s $2 \overline{5}, 000$ Cleveland Short Line $41 / 2 \mathrm{~s}$ 50,000 Connecticut River $31 / 2 \mathrm{~s}$ 25,000 Fitchburg $311 / 2 \mathrm{~s}$
50,000 Fitchburg 4s 25,000 Fitchburg $41 / 2 \mathrm{~s}$ 39,000 Gouverneur \& Oswe. 5s 1,000 Illinois Central 31/2s 140,000 Illinois Central 4 s 50,000 Louisville \& Nashville 4s 53,000 Louisville \& Nashville 5 s 25,000 Louisville \& Nashville 6 s 75,000 Maine Central 41/2s 50,000 Michigan Central 4 s 100,000 M., St. P. \& Slt. St. M. 4s 50,000 New England 4s 75,000 N. Y. C. \& H. R. 4 s 25,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 75,000 N. Y., N. H. \& H. 4s 15,000 Norfolk \& Western 6s 25,000 Northern Mainc Seaport 5s

Par Value. $\$ 130,000$ Old Colony 4 s 165,000 Pennsylvania 41/2s 50,000 Portland Terminal Co. 4 s 50,000 Providence Term. Co. 4s 25,000 Portland \& Ogdens. $41 / 2 \mathrm{~s}$ 80,000 Wilmar \& Sioux Falls 5s

## Street Railway Bonds.

$\$ 75,000$ Boston Elevated $41 / 2 \mathrm{~s}$
100,000 Boston Elevated 5 s
25,000 Holyoke 5 s
25,000 Springfield 4 s
50,000 West End 4s
50,000 West End 5s 25,000 West End 7s 25,000 Worc. \& Black. Valley 41/2s

Gas, Electric and Water Company Bonds.
$\$ 20,000$ N. B. Gas and Ed. L. Co. 6s

## Bank Stocks.

Shs.
115 Merchants NI. Bk., Boston
150 Nl. Shawmut Bk., Boston
200 Metacomet Nl. Bk., Fall River 50 Franklin NI. Bk.
93 First Nl. Bk., New Bedford
568 Merchants Nl. Bk., New Bedford
100 Third N1. Bk., Springfield

# NEW BEDFORD INSTITUTION FOR SAVINGS, NEW BEDFORD. 

## 174 UNION STREET.

## Incorporated June 16, 1825. Number of corporators, 128; number of trustees, 33.

Willlam W. Crapo, President.
Edmund Wood, Clerk of the Corporation.

George H. Batchelor, Treasurer.
Philip E. Macy, Assistant Treasurer.

Board of Trustees: G. N. Alden, Gideon Allen, Jr., B. H. Anthony, D. W. Baker, E. W. Bourne, E. S. Brown, C. W. Clifford, H. H. Crapo, W. W. Crapo, Benjamin Cummings, H. E. Cushman, C. O. Dexter, John Duff, E. P. Haskins, T. S. Hathaway, C. M. Holmes, H. S. Hutchinson, C. S. Kelley, J. T. Kenney, N. B. Kerr, J. W. Knowles, W. A. Mackie, H. C. W. Mosher, E. T. Pierce, Oliver Prescott, W. A. Robinson, J. E. N. Shaw, E. D. Stetson, F. H. Taber, H. L. Tiffany, E. S. Wilde, C. F. Wing, Edmund Wood.

Board of Investment: W. W. Crapo, Gideon Allen, Jr., T. S. Hathaway, Oliver Prescott, C. F. Wing, E. T. Pierce, John Duff.

Auditing Committee: E. P. Haskins, E. S. Wilde, C. F. Wing.
Deposits draw interest from first Monday of January, April, July and October; dividends are payable on the second Monday of April and October. Business hours: 9 A.m. to 1 p.m.; also Saturdays, 2.30 to 4.30 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 7,815,11678$
Railroad bonds and notes . . . . . . . . . . . 5,144,595 72
Street railway bonds

Boston Terminal Co. bonds 187,861 25
American Tel. \& Tel. Co. bonds 488,363 00
Stocks of banks and trust companies
1,479 loans on real estate (average of each, $\$ 3,403.06)^{\circ}$

$$
\$ 5,038,0343 \dot{8}
$$

Less amount due on uncompleted loans.

182 loans on personal security
5,033,129 38
Bank building and fixtures (estimated value, $\$ 167,50 \dot{0}$; assessed value, $\$ 208, \dot{5} 00$ ) $\quad$. $\quad 3,682,61017$
War savings, thrift and revenue stamps 167,500 00
Liberty Loan Bonds, balance due from subscribers . . . . . . . $\quad 23,90300$
Deposits in national banks or trust companies . . . . . . . $\quad . \quad 627,77916$
Cash
36,23693
Total Assets
\$23,686,229 36

## Liabilities.

Due depositors on 40,265 accounts, averaging $\$ 533.37$ each . . . . . $\$ 21,476,37187$
(Accounts opened during year, 5,918; closed, 5,736; increase, 182)
Surplus:-
a. Guaranty fund ( $4.99 \%$ of deposits; increase during year, $\$ 58,600$ ) . . . 1,072,500 00
b. Profit and loss (increase during year, $\$ 80,222.19$ ) . . . . . . 1,060,851 42

Current income: -
a. Interest . . . . . . . . . . $\$ 71,06374$
b. Earned discount

1,23580
Unearned discount
72,29954
\$23,686,229 36

Total Expenses for the Year, including State Taxes.
State Tax (Net). Salaries. Rent. Advertising. Other Expenses. Total.
Amount paid for

| $\$ 52,039.65$ | $\$ 33,537.06$ | - | - | $\$ 8,245.73$ |
| ---: | ---: | ---: | ---: | ---: |
| 2.20 | $\$ 93,822.44$ |  |  |  |

Cost per $\$ 1,000$ of assets not including State tax and rent
1.76

Gross income received during the year, $\$ 1,122,973.05$.

Rates on Investments and Loans (Average on All, 4.91\%).
Real estate loans (average rate, 5.45 per cent.): $41 / 2 \%, \$ 78,500 ; 43 / 4 \%, \$ 400,000 ; 5 \%, \$ 740,000 ; 51 / 2 \%$, $\$ 2,816,275.38 ; 6 \%, \$ 998,354$.
Personal loans (average rate, 5.58 per cent.): $51 / 2 \%, \$ 2,750,000 ; 53 \%, \$ 693,807 ; 6 \%, \$ 228,803.17$; $61 / 4, \$ 10,000$.

Bonds, stocks, etc. (average rate on amounts invested, 4.55 per cent.): $3 \%, \$ 100,000 ; 31 / 2 \%, \$ 1,583,000$; $33 / \%, \$ 2,000 ; 4 \%, \$ 5,724,792 ; 41 / 4 \%, \$ 3,289,640 ; 41 / 2 \%, \$ 1,588,887.50 ; 4.60 \%, \$ 20,000 ; 4.65 \%$, $\$ 12,000 ; 43 / 4 \%, \$ 806,770 ; 5 \%, \$ 497,500 ; 6 \%, \$ 302,760 ; 7 \%, \$ 57,500 ; 8 \%, \$ 6,000 ; 10 \%, \$ 33,000 ;$ $12 \%, \$ 209,600 ; 131 / 2 \%, \$ 23,000 ; 14 \%, \$ 75,600 ; 16 \%, \$ 56,400 ; 20 \%, \$ 25,500$.

Number of loans not over $\$ 3,000$ each, 1,262 , amounting to $\$ 1,827,626.38$.
183 real estate loans made during year, amounting to $\$ 605,850$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, $1919,21 / \% \quad . \quad . \quad . \quad . \quad . \quad \begin{array}{r}\$ 440,605 \\ 442,724 \\ 51\end{array}$
Number of deposits during year, 60,721, amounting to
6,034,612 24

Number of withdrawals during year, 34,707 , amounting to
\$6,917,942 38
5,755,533 64
Net increase in amount due depositors
\$1,162,408 74

## SCHEDULI OF SECURITIES OWNED.

## Public Funds, Bonds.

 Par Value.$\$ 600,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~S}$
3,228,300 United States 41/4s
700,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
225,000 Massachusetts $31 / 2 \mathrm{~s}$
201,000 Massachusetts 4 s
50,000 Essex County 4s
31,000 Akron, 0 ., 5 s
240,000 Boston 4 s
20,000 Boston $41 / 4 \mathrm{~s}$
30,000 Brockton 4 s
25,000 Cambridge 31/23
8,000 Cambridge 4112s
50,000 Chicago, Ill., 4 s
28,000 Chelsea 4s
50,000 Danbury, Conn., 4s
50,000 Dayton, O., 5 s
50,000 Detroit, Mich., 4s
17,500 Everett 41128
6,000 Fall River 4s
60,000 Fitchburg 4 s
50,000 Flint, Mich., $41 / 2 \mathrm{~s}$
24,000 Gloucester 4s
50,000 Grand Rapids, Mich., 41/2s 25,000 Holyoke 4s
130,000 Kansas City, Mo., 4s
50,000 Lawrence 4 s
50,000 Los Angeles, Cal., 41/2s
25,000 Lynn 4s
100,000 Minneapolis, Minn., 4s
50,000 New Bedford $31 / 2 \mathrm{~s}$
470,000 New Bedford 4s
24,000 New Bedford 43/4s
50,000 Omaha, Neb., $41 / 2 \mathrm{~s}$
35,000 Pittsburgh, Pa., 4s
50,000 Pittsfield 4s
5,200 Plymouth 4s
100,000 Portland, Ore., 4s
25,000 Portland, Ore., 6s
50,000 Providence, R. I., 4s
100,000 Seattle, Wash., $41 / 2 \mathrm{~s}$
9,000 Somerville 4 s
25,000 Spokane, Wash., 4s
50,000 Spokane, Wash., $41 / 2 \mathrm{~s}$
46,250 Syracuse, N. Y., 4 s
30,000 Woonsocket, R. I., 4s
50,000 Woonsocket, R. I., $41 / 2 \mathrm{~s}$
50,000 Worcester 4s
15,000 Youngstown, 0., 5s
1,000 Acushnet 4s
1,000 Brookfield 4s
25,000 E. Providence, R. I., $4 s$
30,000 Fairhaven 4 s
36,000 Marion $41 / 28$
8,000 Nantucket $41 / 2 \mathrm{~s}$
25,000 Pepperell 4s

Par Value.
\$8,400 Plainville 4s
1,000 Reading 4s
2,500 Saugus 4s
2,000 Winthrop $33 / 4 \mathrm{~s}$
Public F'unds, Notes.
$\$ 5,000$ Acushnet $41 / 2 \mathrm{~s}$
25,000 Acushnet 43/4s
4,500 Acushnet 5 s
12,000 Belmont 4.65\%
3,000 Essex 4.50\%
21,000 Fairhaven 4 s
16,340 Fairhaven 41 /s
85,240 Fairhaven $4 \frac{1}{2}$ s 32,170 Fairhaven $43 / 4 \mathrm{~s}$
2,000 Fairhaven 5 s
4,500 Falmouth $41 / 2 \mathrm{~s}$
747 Gosnold 41/2s
14,500 Mattapoisett 4s
10,000 Nantucket $41 / 2 \mathrm{~s}$
2,400 Norwood 4s
20,000 Revere $4.60 \%$
3,000 Rochester 43 ${ }^{4} \mathrm{~s}$ 12,300 Westport 4s 74,900 Westport 41/23 22,600 Westport $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$
25,000 Baltimore \& Ohio 4s
50,000 Boston \& Albany $31 / 2 \mathrm{~B}$
170,000 Boston \& Albany 4 s .
100,000 Boston \& Albany 5 s
37,000 Boston \& Lowell 4 s
59,000 Boston \& Lowell 5 s
100,000 Boston \& Maine $31 / 2 \mathrm{~s}$
200,000 Boston \& Maine 4 s
10,000 Boyer Valley $31 / 23$
200,000 C., B. \& Q. $31 / 28$
332,000 C., B. \& Q. 4 s
75,000 Chic., Mil. \& St. P. 4s 50,000 Chic., Mil. \& St. P. 41/28 25,000 Chic., Mil. \& St. P. 5 s 153,000 Chic. \& Northwestern 4s 31,000 Chic., St. P., Minn. \& O. 6 s 25,000 Cleveland Short Line 41/23 80,000 Concord \& Móntreal 4 s 248,000 Connecticut River 31/28 150,000 Delaware \& Hudson 4s 50,000 Erie \& Pittsburgh 31/2s 100,000 Fitchburg $31 / 23$
275,000 Fitchburg 4s
25,000 Fitchburg 41/23
25,000 Great Northern 411/48
100,000 Illinois Central 3 s

Par Value.
$\$ 150,000$ Illinois Central 31⁄2s
125,000 Illinois Central 4s
118,000 Lake S. \& Mich. South. 4s 50,000 Louisville \& Nashville 4s 50,000 Louisville \& Nashville 6s 91,000 Maine Central 41/2s 158,000 Michigan Central 4s 50,000 M., St. P. \& S. Ste. M. 4 s 50,000 M., St. P. \& S. Ste. M. 5 s 50,000 Mobile \& Ohio 6 s 26,000 Montana Central 5s
225,000 New England 4s
50,000 N. Y. C. \& H. R. 31/2s
16,000 N. Y. C. \& H. R. 4 s
370,000 N. Y., N. H. \& H. 4s
50,000 Norfolk \& Western 6s 25,000 Old Colony $31 / 2 \mathrm{~s}$
419,000 Old Colony 4s
95,000 Pennsylvania $4 \frac{1}{2}$ 2
14,000 Peoria \& Northwest. $31 / 2 \mathrm{~s}$ 71,000 Princeton \& Northw. $31 / 2 \mathrm{~s}$ 25,000 Rome, Wat. \& Ogdens. 5s 20,000 Sioux City \& Pacific $31 / 2 \mathrm{~s}$ 30,000 St. J. \& L. C. 5 s 24,242 St. P., Minn. \& Man. 4 s 45,000 St. P., Minn. \& Man. 6s 50,000 St. Paul \& Northern Pac. 6s 90,000 Washington County $31 / 2 \mathrm{~s}$ 55,000 Wilmar \& Sioux Falls 5 s

## Street Railway Bonds.

$\$ 84,000$ Boston Elevated 4s
50,000 Boston Elevated 41/28
50,000 Boston \& Northern 4s
25,000 Holyoke 5s
25,000 Old Colony 4s
175,000 West End 4s

## Bank Stocks.

Shs.
90 Eliot Nl. Bk., Boston
255 First Nl. Bk., Boston
230 Merchants Nl. Bk., Boston
1,000 Nl. Shawmut Bk., Boston
130 Nl. Union Bk., Boston
564 Second NI. Bk., Boston
60 Webster \& Atlas Nl. Bk., Boston
22 Nl . Bk. of Fairhaven
200 Fall River Nl. Bk.
375 Metacomet Nl. Bk., Fall River
1,356 First Nl. Bk., New Bedford*
756 First Nl. Bk., New Bedford
1,000 Mechanics Nl. Bk., N. Bedford
1,096 Merchants NI. Bk., N. Bedford
200 Third NI. Bk., Springfield

# NEWBURYPORT FIVE CENTS SAVINGS BANK, NEWBURYPORT. <br> 74 STATE STREET. 

Incorporated April 24, 1854. Number of corporators, 73; number of trustees, 24.

Charles Thurlow, President.
John T. Lunt, Treasurer.
J. Willis Currier, Clerk of the Corporation.

Board of Trustees: J. H. Balch, Jr., C. A. Bliss, A. M. Brewster, Michael Cashman, Erskine Clement, C. L. Davis, Nathaniel Dole, Ernest Foss, C. W. Goodwin, E. A. Hale, Laurence Hayward, J. H. Higgins, W. B. Hopkinson, W. F. Houston, William Ilsley, W. R. Johnson, J. B. Lunt, J. T. Lunt, A. C. Nason, G. E. Noyes, G. H. Plumer, G. W. Richardson, Charles Thurlow, H. B. Trask.

Board of Investment: Charles Thurlow, G. W. Richardson, W. R. Johnson, J. H. Balch, Jr., William Ilsley.

Auditing Committee: Ernest Foss, C. A. Bliss, H. B. Trask, W. B. Hopkinson, C. W. Goodwin.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the first Monday of May and November. Business hours: 8.30 A.m. to 2 p.m.; Saturdays, 8.30 A.m. to 12 m. and 7.30 to 9 p.M. for deposits only, except during July, August and September.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 7,465 accounts, averaging $\$ 447.82$ each . . . . . $\$ 3,342,98561$
(Accounts opened during year, 1,209; closed, 720; increase, 489)
Surplus: -
a. Guaranty fund ( $4.97 \%$ of deposits; ' increase during year, $\$ 8,550$ ) . . . 166,25000
b. Profit and loss (increase during year, $87,400.17$ )

244,82740

## Current income: -

| Interest |  |  |
| :--- | :--- | :--- |
| Less current expenses not charged off | . | . |

Deposits or installments received on sales of Liberty Loan Bonds
Life insurance premiums
1,670 82

## Total Expenses for the Year, including State Taxes.

Amount paid for

| State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :---: | ---: | ---: | ---: | ---: | ---: |
| $\$ 6,009.61$ | $\$ 8,019.14$ | $\$ 800.00$ | $\$ 37.04$ | $\$ 3,059.08$ | $\$ 17,924.87$ |
| 1.59 | 2.12 | .21 | .01 | .81 | 4.74 |
| not including State tax and rent | . | . | . | . | . |

Gross income received during the year, $\$ 182,688.48$.

## Rates on Investments and Loans (Average on All, 5.12\%).

Real estate loans (average rate, 5.50 per cent.): $43 \%, \$ 39,000 ; 5 \%, \$ 117,550 ; 51 / 2 \%, \$ 861,050 ; 6 \%$, \$171,800.
Personal loans (average rate, 5.72 per cent.): $5 \%, \$ 10,000 ; 51 / 2 \%, \$ 335,600 ; 53 / 4 \%, \$ 42,000 ; 6 \%$, $\$ 279,550$.
Bonds, stocks, etc. (average rate on amounts invested, 4.62 per cent.): $3 \%, \$ 35,000 ; 31 / 2 \%, \$ 50,000 ; 4 \%$, $\$ 630,400 ; 41 / 4 \%, \$ 578,150 ; 43 / 8 \%, \$ 8,636 ; 41 / 2 \%, \$ 150,000 ; 434 \%, \$ 182,250 ; 5 \%, \$ 55,000 ; 6 \%$, $\$ 10,850 ; 8 \%, \$ 3,800 ; 10 \%, \$ 2,400 ; 12 \%, \$ 32,500 ; 20 \%, \$ 13,200$.

Number of loans not over $\$ 3,000$ each, 305 , amounting to $\$ 346,025$.
45 real estate loans made during year, amounting to $\$ 106,525$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 10,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 2 \mathrm{~S}$
578,150 United States 41/4s 182,250 U. S. Victory notes $43 / 4 \mathrm{~s}$
51,000 Boston 4s
25,000 Chelsea $31 / 2 \mathrm{~s}$
15,000 Chelsea 4s 10,000 Fall River 48 27,000 New Bedford 4 s 10,000 Seattle, Wash., 5 s 30,000 Cumberland, R. I., 4s 3,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.
\$8,636 Newburyport $43 / 8$ 8
8,400 Rowley 4s

## Railroad Bonds.

$\$ 20,000$ Baltimore \& Ohio 4s 10,000 Baltimore \& Ohio 5 s 15,000 Boston \& Albany $31 / 26$

Par Value.
§55,000 Boston \& Albany 4 s 15,000 Boston \& Albany 5 s 25,000 Boston \& Maine 4s 35,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 40,000 C., B. \& Q. 4 s 10,000 Chi., Mil. \& St. Paul 41/2s 75,000 Chicago \& Northw. 4s 10,000 Connecticut River 4s 15,000 Fitchburg 4s 10,000 Fitchburg 5 s 35,000 Illinois Central 3s 10,000 Illinois Central 4s 30,000 Maine Central 41/2s 20,000 N. Y. Cent. \& Hud. River 4s 10,000 N. Y., N. H. \& H. $31 / 2 s$ 35,000 N. Y., N. H. \& H. 4 s 35,000 Old Colony 4 s 10,000 Pennsylvania $41 / 2$ s 10,000 Portland Terminal Co. 4 s 10,000 Upper Coos 4 s 10,000 Upper Coos $41 / 28$ 12,000 Worcester, Nash. \& R. 4 s

## Street Railway Bonds.

Par Value.
$\$ 25,000$ Boston Elevated 4s
45,000 Boston Elevated 41/2s
10,000 Boston \& Northern 4 s
10,000 West End 4s
10,000 West End 5s

## Bank Stocks

Shs.
8 Boylston N. Bk., Boston
132 First Nl. Bk., Boston
25 Fourth-Atlantic Nl. Bk., Boston
300 Nl. Shawmut Bk., Boston
24 NI. Union Bk., Boston
38 Webster \& Atlas Nl. Bk., Boston
56 First Nl. Bk., Newburyport
89 Ocean NI. Bk., Newburyport

# NEWTON SAVINGS BANK, NEWTON. 

## 286 WASHINGTON STREET.

Incorporated June 17, 1831. Number of corporators, 27; number of trustees, 14.

William F. Bacon, President.<br>George J. Martin, Clerk of the Corporation.<br>Charles H. Clark, Treasurer.<br>Dana D. Holbrook, Vice Treasurer.<br>Board of Trustees: W. F. Bacon, W. H. Barker, H. E. Bothfeld, Bernard Early, Eugene Fanning. W. S. Higgins, G. J. Martin, T. W. Procter, G. F. Simpson, J. B. Simpson, Herbert Stebbins, G. E. Stuart, L. D. Towle, A. R. Weed.

Board of Investment: W. F. Bacon, H. E. Bothfeld, Bernard Early, W. H. Barker.

Auditing Committee: Eugene Fanning, G. J. Martin, A. R. Weed.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10 . Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 1 p.m. and 6.30 to 8 P.M. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 16,816 accounts, averaging $\$ 449.29$ each . . . . . $\$ 7,555,35044$
(Accounts opened during year, 1,491; closed, 1,472; increase, 19)
Surplus: -
a. Guaranty fund ( $4.93 \%$ of deposits; increase during year, $\$ 14,160$ ) . . . 372,85500
b. Profit and loss (increase during year, $\$ 8,089.84$ ) . . . . . . 289,14767
$\begin{array}{lll}\text { Current income: - } \\ \quad \text { Interest } \\ \text { Less current expenses not charged off } & \text {. . . . . . . . } & \$ 30,36684 \\ 1,119 & 54\end{array}$
Deposits or installments received on sales of Liberty Loan Bonds
29,247 30
38,075 69

# Total Expenses for the Year, including State Taxes. 

State Tax (Net). Salaries. Rent. Advertising. Other Fxpenses. Total.

| Amount paid for | $\$ 9,903.33$ | $\$ 14,066.76$ | $\$ 2,500.00$ | $\$ 579.36$ | $\$ 2,278.79$ | $\$ 29,328.24$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | 1.19 | 1.70 | .30 | .07 | .27 | 3.53 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.04 |

Gross income received during the year, $\$ 375,752.87$.

## Rates on Investments and Loans (Average on All, 5.01\%).

Real estate loans (average rate, 5.47 per cent.): $5 \%, \$ 643,800 ; 51 / 2 \%, \$ 3,566,003.92 ; 6 \%$, $9,360.95$.
Personal loans (average rate, 5.75 per cent.) : 51/2\%, $\$ 202,995 ; 53 / 4 \%, \$ 110,000 ; 6 \%, \$ 19.0$.
Bonds, stocks, etc. (average rate on amounts invested, 4.17 per cent.): $31 / 2 \%, \$ 685,450$ io. $\$ 1,236,000$; $41 / 4 \%, \$ 316,600 ; 41 / 2 \%, \$ 375,000 ; 43 / 4 \%, \$ 273,700 ; 5 \%, \$ 95,000 ; 6 \%, \$ 25,00^{\circ} \quad 7, \$ 5,300 ; 12 \%$, $\$ 5,000$.

Number of loans not over $\$ 3,000$ each, 433 , amounting to $\$ 765,907.72$.
91 real estate loans made during year, amounting to $\$ 342,850$.

Dividends, Deposits and Withdrawals.

| Ordinary dividends declared during year: Jan., 1919, 2\% |  | - | - |  | \$138,630 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| July, 1919, 2\% |  |  |  |  | 141,156 |
| Extra dividends declared during year: Jan., 1919, 1/4\% |  |  |  |  | 17,293 |
| July, 1919, 14\% |  |  |  |  | 17,608 |
| Number of deposits during year, 19,882, amounting to |  |  |  |  | ,303,319 |
|  |  |  |  |  | ,618,007 |
| Number of withdrawals during year, 12,319, amounting to | . | - | - | - | ,229,781 |
| Net increase in amount due depositors |  |  |  |  | \$388,226 |

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
450 United States $31 / 2 \mathrm{~s}$
1,000 United States 48
316,600 United States 41/45
273,700 U. S. Victory notes 43/4s

## Railroad Bonds.

$\$ 15,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$
50,000 Baltimore \& Ohio 4s 75,000 Baltimore \& Ohio 41/2s 25,000 Baltimore \& Ohio 5 s 100,000 Boston \& Albany 4 s 80,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 70,000 Boston \& Maine 4s 100,000 Boston \& Maine $41 / 2 \mathrm{~s}$

Par Value.
$\$ 200,000$ C., B. \& Q. $31 / 2 \mathrm{~s}$
175,000 C., B. \& Q. 4 s $5,000 \mathrm{Chi} .$, Mil. \& St. Paul 4 s 50,000 Chi., Mil. \& St. Paul 41/2s 25,000 Chi. \& No. West. 5 s 70,000 Delaware \& Hudson 4s 140,000 Illinois Central 31/2s 25,000 Illinois Central 4s 30,000 Lake Shore \& Mich. So. 4 s 20,000 Maine Central 5s 25,000 Minn., St. P. \& Slt. St. M. 4s 35,000 N. Y. C. \& H. R. 4s 100,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 230,000 N. Y., N. H. \& H. 4 s 25,000 Old Colony 4s 50,000 Pennsylvania $41 / 25$ 25,000 Pennsylvania 5s

## Street Railway Bonds

 Par Value.$\$ 110,000$ Boston Elevated 4s 50,000 Boston Elevated 41/2s 140,000 West End 4s 5,000 West End 7s

## Gas, Electric and Water Company Bonds. <br> $\$ 25,000$ N. B. Gas \& Ed. Lt. Co. 6 s

Bank Stocks.
Shs.
50 Newton Trust Co.

# NEWTON CENTRE SAVINGS BANK, NEWTON. <br> 81 UNION STREET (NEWTON CENTRE). 

Incorporated February 25, 1896. Number of corporators, 39; number of trustees, 24.

Henry H. Kendall, President.<br>William H. Rice, Treasurer.<br>Harry J. Carlson, Clerk of the Corporation.<br>Board of Trustees: E. P. Bosson, H. P. Bradford, W. C. Brewer, H. J. Carlson, R. M. Clark, F. Gasbarri, F. J. Hale, A. L. Harwood, A. L. Harwood, Jr., M. B. Jones, S. W. Jones, H. H. Kendall, H. E. Locke, C. S. Luitwieler, G. H. Mellen, W. M. Noble, O. E. Nutter, I. C. Paul, F. L. Richardson, G. F. Richardson, F. A. Schirmer, A. L. Scott, M. C. Tuttle, S. W. Wilder.

Board of Investment: F. L. Richardson, S. W. Jones, H. H. Kendall, I. C. Paul, A. L. Scott.

Auditing Committee: W. C. Brewer, M. B. Jones, G. H. Mellen.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8 A.m. to 12 м.; 1.30 to 3 р.м.; Saturdays, 8 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 3,850 accounts, averaging $\$ 332.12$ each ${ }^{\circ}$. . . . $\$ 1,278,66071$ (Accounts opened during year, 397; closed, 511; decrease, 114)
Surplus: -
a. Guaranty fund ( $8.27 \%$ of deposits; increase during year, $\$ 3,196.09$ ).
41,787 08
b. Profit and loss (increase during year, $88,878.21$ )
25,432 13

Current income: -
a. Interest
\$17,703 50
b. Rent
24750

Less current expenses not charged off
\$17,951 00
89200
17,059 00
Deposits or installments received on sales of Liberty Loan Bonds
4,78500

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$2,699.75 | \$1,357.00 | \$750.00 | \$134.96 | \$787.14 | \$5,728.85 |
| Cost per $\$ 1,000$ of assets | - 1.97 | . 99 | . 55 | . 10 | . 58 | 4.19 |
| Cost per $\$ 1,000$ of assets | not including | State tax a | nt | - . | . . . | 1.67 |

Gross income received during the year, $\$ 73,933.73$.

## Rates on Investments and Loans (Average on All, 4.97\%)

Real estate loans (average rate, 5.05 per cent.) : $5 \%, \$ 114,650 ; 51 / 2 \%, \$ 281,584.50 ; 6 \%, \$ 152,316.94$.
Personal loans (average rate, 5.42 per cent.): $5 \%, \$ 1,000 ; 53 / 4 \%, \$ 35,000 ; 6 \%, \$ 13,235$.
Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): $3 \%, \$ 8,000 ; 31 / 2 \%, \$ 121,000 ;$ $4 \%, \$ 181,000 ; 41 / 4 \%, \$ 84,000 ; 41 / 2 \%, \$ 156,000 ; 43 / 4 \%, \$ 48,350 ; 5 \%, \$ 123,500 ; 6 \%, \$ 21,000 ; 12 \%$, $\$ 4,200 ; 20 \%, \$ 2,100$.

Number of loans not over $\$ 3,000$ each, 77 , amounting to $\$ 136,879.50$.
9 real estate loans made during year, amounting to $\$ 48,700$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2\% . . . . . . $\$ 23,92064$
July, 1919, 2\%
23,956 87
Number of deposits during year, 5,131 , amounting to
287,565 57

Number of withdrawals during year, 2,855, amounting to
\$335,443 08
313,451 71

Net increase in amount due depositors . . . . . . . . $\$ 21,99137$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 84,000$ United States 41/4s
48,350 U. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Massachusetts $31 / 2 \mathrm{~s}$
$8,000 \mathrm{Br} . \&$ Tops., Me. (W. D.), 4s

## Railroad Bonds.

$\$ 10,000$ Atch., Top. \& Santa F6 4s 3,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 24,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 3,000 Baltimore \& Ohio 5s 20,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 5,000 Boston \& Albany 4s 14,500 Boston \& Albany 5 s 3,000 Boston \& Maine 4s 1,000 Boston \& Maine 41/2s 15,000 Boston \& Prov. 6s 7,000 C., B. \& Q. $31 / 2 \mathrm{~s}$

Par Value.
$\$ 40,000$ C., B. \& Q. 4s 10,000 Chic., Mil. \& St. Paul 4s 20,000 Chicago, Mil. \& St. P. 41/23 25,000 Chicago, Mil. \& St. P. 5 s 10,000 Fitchburg $31 / 2 \mathrm{~s}$ 3,000 Fitchburg 4s 10,000 Fitchburg 5s 8,000 Ilinnois Central 3s 20,000 Illinois Central 31/2s 18,000 Illinois Central 4s 1,000 Illinois Central 5s $1,000 \mathrm{Kal} ., \mathrm{Al} . \& \mathrm{Gr}$. Rapids 5s $1,000 \mathrm{Me}$. Cen. \& Eu. \& No.Amer. 4s 5,000 Michigan Central 31/2s 1,000 Michigan Central 4s 5,000 Mil., L. S. \& W. 5 s 35,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ 51,000 N. Y., N. H. \& H. 312s 15,000 N. Y., N. H. \& H. 4s 5,000 No. Maine Seaport 5 s 25,000 Northern Pacific $41 / 2 \mathrm{~s}$

Par Value. \$30,000 Pennsylvania $4^{1}$ ²s 10,000 Pennsylvania 5 s 1,000 Portland \& R. Falls 4s

## Street Railway Bonds.

$\$ 3,000$ Boston Elevated 4s 16,000 Boston Elevated 41/2s 30,000 Boston Elevated 5 s 7,000 Boston \& Revere 5s 5,000 Eastern Mass. 6s 2,000 Lynn \& Boston 5 s 35,000 West End 4s 10,000 West End 5s 5,000 Worcester \& Blackstone $41 / 2 \mathrm{~S}$

## Bank Stocks.

Shs.
21 First NI. Bk., Boston
42 Newton Trust Co.
10 Needham Trust Co.

# NONOTUCK SAVINGS BANK, NORTHAMPTON. 

## 57 MAIN STREET.

Incorporated February 9, 1899. Number of corporators, 40; number of trustees, 20.
Calvin Coolidge, President.
Frederic M. Starkweatere, Clerk of the Corporation. $\quad$ Oriville W. Provty, Treasurer.
Sterling R. Whitbeck, Assistant Treasurer.

Board of Trustees: H. M. Abbott, E. H. Banister, Calvin Coolidge, W. E. Cooney, C. N. Fitts, H. N. Gardiner. M. S. Howes, F. L. Huxley, R. W. Irwin, C. W. Kinney, C. H. Lfman, A. J. Morse, C. K. Morton, L. B. Niquette, E. K. Parsons, H. A. Parsons, O. W. Prodty, F. M. Starkweather, S. R. Whitbeck, R. L. Williston.

Board of Investment: C. W. Kinney, C. H. Lyman, O. W. Prouty.

Auditing Committee: C. H. Lyman, H. A. Parsons, F. M. Starkweather.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the first Wednesday of June and December. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 А.м. to 12 м., and for deposits only, 7 to 8 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes | - . | . | . |  | \$232,246 03 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes | . |  | . ${ }^{\text {. }}$ |  | 197,415 05 |
| Street railway bonds | . $\cdot$ |  | . ${ }^{\text {. }}$ |  | 68,676 25 |
| American Tel. \& Tel. Co. bonds | . ${ }^{\text {. }}$ |  | . $\cdot$ |  | 24,942 50 |
| Stocks of banks and trust companies | . . |  | . . |  | 24,426 00 |
| Securities acquired in settlement of indebtedness | . |  |  |  | 2,502 00 |
| 331 loans on real estate (average of each, $\$ 2,009,68$ ) | . $\cdot$ |  | \$667,720 | 00 |  |
| Less amount due on uncompleted loans. | . . |  | 4,500 |  |  |
|  |  |  |  |  | 663,220 00 |
| 82 loans on personal security | - - | - | - |  | 81,216 64 |
| Real estate by foreclosure, etc. (assessed value, $\$ 1,600$ ) | . . |  | . $\cdot$ |  | 1,451 58 |
| Deposits in national banks or trust companies | . $\cdot$ |  | - . |  | 68,124 38 |
| Cash and cash items | - - |  | - . |  | 1,183 64 |

## Total Assets

\$1,365,404 07

## Liabilities.

Due depositors on 2,931 accounts, averaging $\$ 433.34$ each . . . . . $\$ 1,270,14123$
(Accounts opened during year, 511; closed, 344; increase, 167)
Surplus: -
a. Guaranty fund ( $4.39 \%$ of deposits; increase during year, $\$ 5,800$ )
55,800 00
b. Profit and loss (increase during year, $\$ 1,746.43$ )
24,620 63

Current income: - . . . . . . . . . $\$ 16,82709$
Interest
Less current expenses not charged off . . . . . 2,419 88
Deposits or installments received on sales of Liberty Loan Bonds


Gross income received during the year, $\$ 65,099.01$.

## Rates on Investments and Loans (Average on All, 5.13\%).

Real estate loans (average rate, 5.50 per cent.): $51 / 2 \%, \$ 663,220$.
Personal loans (average rate, 5.87 per cent.): 5\%, $\$ 1,573 ; 51 / 2 \%, \$ 16,882 ; 6 \%, \$ 62,761.64$.
Bonds, stocks, etc. (average rate on amounts invested, 4.58 per cent.): $3 \%, \$ 5,000 ; 31 / 2 \%, \$ 32,750 ; 4 \%$, $\$ 143,050 ; 41 / 4 \%, \$ 128,200 ; 41 / 2 \%, \$ 126,000 ; 43 / 4 \%, \$ 61,750 ; 5 \%, \$ 34,100 ; 6 \%, \$ 10,500 ; 7 \%$, $\$ 13,300 ; 8 \%, \$ 700 ; 10 \%, \$ 6,800 ; 14 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 363 , amounting to $\$ 475,468.64$.
24 real estate loans made during year, amounting to $\$ 57,150$.


## SCEEDULE OF SECURITIES OWNED.

[^19]
## Par Value.

$\$ 3,000$ Boston \& Maine 41/23 20,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 5,000 C., B. \& Q. 4 s 10,000 Chi., Mil. \& St. Paul 41⁄28 5,000 Chic., Mil. \& St. Paul 5s 1,000 Connecticut River 31/2s 5,000 Erie \& Pittsburgh $31 / 2 \mathrm{~s}$ 5,000 Illinois Central 3s 10,000 Lime Rock 4s 12,000 Maine Central 41/2s 20,000 N. Y. C. \& H. R. 4 s 10,000 N. Y., N. H. \& H. 4s 2,000 Old Colony 4s 20,000 Pennsylvania $41 / 2$ s

## Street Railway Bonds.

$\$ 7,000$ Boston Elevated 4s 16,000 Boston Elevated 41/28

Par Value. $\$ 5,000$ Boston Elevated 5s 10,000 Boston \& Northern 4s 5,000 Eastern Mass. 6s 10,000 Old Colony 4s 10,000 West End 4s 10,000 West End 7s

## Bank Stocks.

7 Hampden Nl. Bk., Westfield

# NORTH ADAMS SAVINGS BANK, NORTH ADAMS. 

## 86 MAIN STREET.

Incorporated April 26, 1848. Number of corporators, 51; number of trustees, 15.

Herbert W. Clark, President. Ezra D. Whitaker, Treasurer.

Charles E. Whitney, Clerk of the Corporation.

Board of Trustees: H. R. Bateman, H. W. Clark, C. H. Cutting, W. P. McCraw, Sherman McVeigh, C. T. Phelps, W. H. Pritchard, W. H. Sperry, F. D. Stafford, Edmond Vadnats, J. P. Wall, A. C. Weber, E. D. Whitaker, C. E. Whitney, C. E. Winchell.

Board of Investment: C. E. Winchell, W. H. Sperry, W. P. McCraf.<br>Auditing Committee: C. H. Cutting, W. H. Sperry, Sherman McVeigh.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.м. to 3 p.м.; Saturdays, 9 A.м. to 2 р.м. and from 7 to 8 P.m. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 8,226 accounts, averaging $\$ 467.56$ each
$\$ 3,846,13223$
(Accounts opened during year, 1,242; closed, 1,359; decrease, 117)
Surplus: -
a. Guaranty fund ( $4.93 \%$ of deposits; increase during year, 810,750 ) . . . 159,75000
b. Profit and loss (increase during year, $84,859.86$ ) . . . . . . 88,988 59

| Current income: - |  |  |
| :--- | :--- | :--- |
| Interest |  |  |
| Less current expenses not charged off | . | . |

Suspense account
24,927 04
Savings bank life insurance

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 8,017.11$ | $\$ 8,170.00$ | $\$ 1,000.00$ | $\$ 165.38$ | $\$ 2,820.70$ | $\$ 20,173.19$ |
| Cost per $\$ 1,000$ of assets | 1.93 | 1.96 | .24 | .04 | .68 | 4.85 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 2.68 |

Gross income received during the year, $\$ 186,567.80$.

## Rates on Investments and Loans (Average on All, 4.93\%)

Real estate loans (average rate, 5.25 per cent.): $4 \%, \$ 150,000 ; 41 / 2 \%, \$ 226,260 ; 5 \%, \$ 537,239.20 ; 51 / 4 \%$, $\$ 8,500 ; 51 / 2 \%, \$ 14,000 ; 6 \%, \$ 659,811.08$.
Personal loans (average rate, 5.70 per cent.): $41 / 2 \%, \$ 7,290.02 ; 43 / 4 \%, \$ 22,655.61 ; 5 \%, \$ 16,281.64$; $51 / 2 \%, \$ 225,000 ; 53 / 4 \%, \$ 182,000 ; 6 \%, \$ 267,496.80$.
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): $3 \%, \$ 60,000 ; 3.40 \%, \$ 4,060 ; 31 / 2 \%$, $\$ 108,500 ; 37 / 8 \%, \$ 11,533.32 ; 4 \%, \$ 684,600 ; 41 / 4 \%, \$ 317,150 ; 41 / 2 \%, \$ 208,500 ; 43 / 4 \%, \$ 175,300 ;$ $5 \%, \$ 136,000 ; 6 \%, \$ 3,500$.

Number of loans not over $\$ 3,000$ each, 496 , amounting to $\$ 517,190.60$.
76 real estate loans made during year, amounting to $\$ 123,575$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2\%
\$69,648 64
Oct., 1919, 2\%
70,608 98
Number of deposits during year, 12,807 , amounting to
931,325 15

Number of withdrawals during year, 6,636, amounting to
Net increase in amount due depositors

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$1,100 United States $31 / 2 \mathrm{~s}$
289,150 United States 41/4 s
$175,300 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
2,000 Boston 4s
5,000 Fall River 4s
10,000 Los Angeles, Cal., 4½s 5,000 Lynn $31 / 2 \mathrm{~s}$
9,000 New Bedford 4s
15,000 Omaha, Neb., $41 / 2 \mathrm{~s}$
3,000 Portland, Ore., 4s
500 Portland, Ore., 6 s
2,000 Woburn 5 s
4,000 Adams 4s
3,000 East Bridgewater 41/48
6,500 Littleton 4 s

Public Funds, Notes.
\$4,060 North Adams 3.40\%
10,400 North Adams $31 / 2 \mathrm{~s}$
11,533 North Adams $37 / 8 \mathrm{~s}$ 4,100 North Adams 4s 14,600 North Adams $41 / 2 \mathrm{~s}$ 3,900 Stamford, Vt., 41/2s

## Railroad Bonds.

Par Value.
$\$ 30,000$ Baltimore \& Ohio $31 / 2 s$
35,000 Baltimore \& Ohio 4 s 25,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 64,000 Bangor \& Aroostook 5 s 2,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 14,000 Boston \& Albany 4 s 10,000 Boston \& Lowell 5 s 7,000 Boston \& Maine 4 s 50,000 Boston \& Maine 41/2s 85,000 C., B. \& Q. 4 s
5,000 Chi., Indiana \& Southern 4 s 30,000 Chic., MiI. \& St. Paul 4s 6,000 Chic., Mil. \& St. Paul 4½s 1,000 Chic., Mil. \& St. Paul 5 s 5,000 Chi., Rock Island \& Pacific 4s 5,000 Delaware \& Hudson 4s 25,000 Fitchburg 4s
5,000 Fitchburg 41/2s 25,000 Great Northern 41/4s 60,000 Illinois Central 3 s 25,000 Illinois Central 31/2S 30,000 Lake Shore \& Mich. So. 4s 10,000 Louisville \& Nashville 4 s 15,000 Louisville \& Nashville 5s 3,000 Louisville \& Nashville 6s 15,000 Maine Central 41/2s

Par Value. $\$ 7,000$ Mil., Lake Shore \& West. 5 s 8,000 Minn., St. P. \& Slt. St. M. 4 s 2,000 Minn., St. P. \& Slt. St. M. 5s 30,000 N. Y. C. \& H. R. 4 s 35,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 102,000 N. Y., N. H. \& H. 4s 30,000 Northern Me. Seaport 5s 10,000 Old Colony 4 s 40,000 Pennsylvania $41 / 2 \mathrm{~s}$ 5,000 Pennsylvania 5s 15,000 Portland Terminal Co. 4s 4,000 Port., Gt. Falls \& Con. $41 / 2 \mathrm{~s}$ 25,000 Sullivan County 4s

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated 4s 20,000 Boston Elevated 41/25 12,000 Boston \& Northern 4s 25,000 Hoosac Valley 4s 5,000 Old Colony 4s 25,000 Springfield 4s 6,000 West End 4s

## Bank Stocks

Shs.
400 North Adams Trust Co.

# NORTHAMPTON INSTITUTION FOR SAVINGS, NORTHAMPTON. <br> 109 MAIN STREET. 

Incorporated March 1, 1842. Number of corporators, 32; number of trustees, 15.

Oliver Walker, President. O. W. Edwards, Clerk of the Corporation.

Samuel D. Drury, Treasurer.
Edwin F. Stratton, Assistant Treasurer.

Board of Trustees: A. C. Bardwell, H. H. Chilson, F. E. Clark, E. F. Crooks, S. D. Drury, O. W. Edwards, A. L. Kingsbury, J. L. Lyman, F. S. Reynolds, F. H. Smith, W. H. Spencer, F. W. Thayer, H. M. Tyler, Oliver Walker, Arthur Watson.

Board of Investment: S. D. Drury, F. E. Clark, Arthur Watson.

Auditing Committee: F. E. Clark, E. F. Crooks, I. H. Chilson.
Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable the first Wednesday of April and October. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.M. to 12 м.; also Mondays, 6.30 to 8 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 17,005 accounts, averaging $\$ 439.72$ each . . . . . $\$ 7,477,51262$
(Accounts opened during year, 2,135; closed, 1,543; increase, 592)
Surplus: -
a. Guaranty fund (4.88\% of deposits; increase during year, $\$ 13,000) ~ . \quad . \quad . \quad 365,00000$
b. Profit and loss (increase during year, $\$ 8,551.65) ~ . ~ . ~ . ~ . ~ . ~ . ~$
126,13820

Current income: -
$\begin{array}{llllll}\text { Interest } & . & . & . & . & . \\ \text { Less current expenses not charged off } & . & . & \$ 370 & 02 \\ \text { Less State or local taxes not charged off } & . & . & 519 & 18\end{array}$
$\$ 24,95683$
Less State or local taxes not charged off 3,989 20

20,967 63
Deposits or installments received on sales of Liberty Loan Bonds 5,638 60
Insurance due mortgagors


Gross income received during the year, $\$ 362,960.47$.

## Rates on Investments and Loans (Average on All, 4.94\%).

Real estate loans (average rate, 5.45 per cent.): $5 \%, \$ 370,000 ; 51 / 2 \%, \$ 3,360,677.71 ; 6 \%, \$ 7,200$.
Personal loans (average rate, 5.74 per cent.): $5 \%, \$ 50,000 ; 51 / 2 \%, \$ 74,254.43 ; 6 \%, \$ 207,398.56$.
Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): $31 / 2 \%, \$ 435,000 ; 3.65 \%, \$ 2,000$; $3.85 \%, \$ 4,000 ; 4 \%, \$ 1,270,400 ; 41 / 4 \%, \$ 883,900 ; 41 / 2 \%, \$ 384,000 ; 43 / 4 \%, \$ 229,600 ; 5 \%, \$ 340,000 ;$ $7 \%, \$ 900 ; 13 \%, \$ 5,000 ; 131 / 2 \%, \$ 2,000 ; 16 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 700 , amounting to $\$ 838,957.13$.
45 real estate loans made during year, amounting to $\$ 334,550$.


Net increase in amount due depositors
$\$ 632,17624$

## SCHEDULE OF SECURITIFS OWEED.

Public Funds, Bonds.<br>Par Value.<br>$\$ 806,600$ United States 41/4s 229,600 U. S. Victory notes $43 / 4 \mathrm{~s}$ 10,000 Northampton $31 / 2 \mathrm{~s}$ 55,000 Northampton $41 / 25$ 25,000 Seattle, Wash., 5 s 4,400 Hadley (W. S. D.) 4s

## Public Funds, Notes.

$\$ 2,000$ Northampton $3.65 \%$ 4,000 Northampton $3.85 \%$ 1,300 Northampton 41/4s 4,000 Northampton $41 / 28$

## Railroad Bonds.

$\$ 50,000$ Baltimore \& Ohio 4s 50,000 Baltimore \& Ohio 5 s

Par Value.
$\$ 25,000$ Boston \& Albany 5 s 50,000 Boston \& Maine 4s 25,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 75,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 50,000 C., B. \& Q. 4 s 50,000 Chic., Mil. \& St. Paul 4 s 50,000 Chic., Mil. \& St. Paul 5 s 50,000 Chic. \& Northw. $31 / 2 \mathrm{~s}$ 25,000 Chic. \& Northw. 4s 50,000 Chic., R. Y. \& Pac. 4s 150,000 Fitchburg 4s
25,000 Fitchburg $41 / 2 \mathrm{~s}$
76,000 Holyoke \& Westield 41/48 50,000 Illinois Central $31 / 2 \mathrm{~s}$ $100,000 \mathrm{~L}$. Shore \& Mich. So. $31 / 2 \mathrm{~s}$ 50,000 Michigan Central 31/2s 50,000 Milwaukee, L. S. \& W. 5s 100,000 N. Y. C. \& H. R. 4s 50,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ 100,000 N. York \& N. E. Term. 4s

Par Value.
$\$ 215,000$ N. Y., N. H. \& H. 4s
100,000 No. Maine Seaport 5 s 80,000 Old Colony 4 s 25,000 Pennsylvania $41 / 2 \mathrm{~s}$ 50,000 Providence \& Worc. 4 s

## Street Railway Bonds.

$\$ 200,000$ Boston Elevated 41/2s 100,000 Boston \& Northern 4s 50,000 Old Colony 4s 40,000 West End 5s

Shs.
20 Merchants NI. Bk., Boston 50 Second Nl. Bk., Boston
9 First NI. Bk., Northampton
50 Northampton Nl. Bk.

# NORTH AVENUE SAVINGS BANK, CAMBRIDGE. 

## 1960 MASSACHUSETTS AVENUE.

Incorporated March 7, 1872. Number of corporators, 32; number of trustees, 18.

Charles F. Stratton, President. Edward B. Stratton, Treasurer.

Frank E. Sands, Clerk of the Corporation.

Board of Trustees: H. O. Cutter, H. S. Drew, H. O. Edgerton, E. L. Grueby, Phineas Hubbard, W. E. Hutchins, W. J. Mandell, G. M. Olive, C. F. Pierce, C. D. Rice, F. E. Sands, M. W. Sands, A. P. Stone, C. F. Stratton, E. B. Stratton, B. T. Thayer, Samuel Usher, G. B. Wason.

Board of Investment: C. F. Stratton, E. L. Grueby, W. E. Hutchins, C. D. Rice, A. P. Stone.

Auditing Committee: C. F. Stratton, H. S. Drew, H. O. Cutter.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 8.30 A.m. to 1 p.м.; also Saturdays, from 6 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## - Assets.



## Liabilities.

Due depositors on 10,108 accounts, averaging $\$ 384.32$ each
$\$ 3,884,71526$
(Accounts opened during year, 1,561; closed, 1,155; increase, 406)
Surplus: -
a. Guaranty fund ( $3.89 \%$ of deposits; increase during year, 89,750 )
150,750 00
b. Profit and loss (decrease during year, $\$ 145.81$ )
77,978 32

Current income: -

| Interest |  |  |
| :--- | :--- | :--- |
| Less current expenses not charged off | . | . |$\quad . \quad . \quad$| $\$ 18,479$ |
| ---: |
| 11 |
| 4,189 |
| 27 |

Unearned discount
Deposits or installments received on sales of Liberty Loan Bonds . . . . 17,675 53
Liberty Loan Bonds held for safe-keeping 78,816 43

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 4,314.74$ | $\$ 8,541.00$ | $\$ 2,000.00$ | $\$ 274.60$ | $\$ 2,431.63$ | $\$ 17,561.97$ |  |
| Cost per $\$ 1,000$ of assets | 1.02 | 2.02 | .47 | .06 | .58 | 4.15 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.66 |

Gross income received during the year, $\$ 208,191.51$.

Rates on Investments and Loans (Average on All, 4.87\%).
Real estate loans (average rate, 5.48 per cent.): $5 \%, \$ 195,651 ; ~ 51 / 2 \%, \$ 1,898,930.43 ; 6 \%, \$ 125,750$.
Personal loans (average rate, 4.75 per cent.): $51 / 2 \%, \$ 54,000 ; 53 / 4 \%, \$ 171,000 ; 6 \%, \$ 47,222$.
Bonds, stocks, etc. (average rate on amounts invested, 4.04 per cent.): $3 \%, \$ 18,000 ; 31 / 2 \%, \$ 174,100$; $4 \%, \$ 386,400 ; 41 / 4 \%, \$ 483,100 ; 41 / 2 \%, \$ 253,000 ; 43 / 4 \%, \$ 180,950 ; 5 \%, \$ 128,000 ; 6 \%, \$ 28,400 ;$ $7 \%, \$ 11,000$.

Number of loans not over $\$ 3,000$ each, 354 , amounting to $\$ 641,837.33$.
37 real estate loans made during year, amounting to $\$ 117,550$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\%
$\$ 77,99023$
July, 1919, 21/4\%
81,02706
Number of deposits during year, 16,193 , amounting to
976,576 17

Number of withdrawals during year, 9,612 , amounting to

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 100,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
6,500 United States $31 / 28$
22,150 United States 4s
483,100 United States 41/4s
180,950 U. S. Victory notes $43 / 4 / \mathrm{s}$
5,000 Brockton 4s
6,000 Flint, Mich., $41 / 2 \mathrm{~s}$
1,000 Holyoke $31 / 2 \mathrm{~s}$
2,000 Johnstown, Pa., $31 / 2 \mathrm{~s}$
3,000 Kansas City, Mo., 4s
1,750 Milwaukee, Wis., 4s
1,000 New London, Ct., $31 / 23$
1,000 Somerville 4 s
2,000 Ipswich 4s
10,000 Lincoln $31 / 2 \mathrm{~s}$
1,600 Palmer $31 / 28$
7,500 Br. \& Top., Me. (W. D.), 4s

## Public Funds, Notes.

\$6,000 Amesbury 5s
6,000 Chicopee 4 s

## Railroad Bonds.

35,000 Atch.,Top. \& Santa Fe 4s 10,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Boston \& Albany 31/2s 15,000 Boston \& Albany 5s 3,000 Boston \& Lowell 31/2s 2,000 Boston \& Lowell 4 s 1,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 29,000 Boston \& Maine 4 s 10,000 Boston \& Maine $41 / 23$ 1,000 Bridgeton \& Saco River 4s

Par Value.
$\$ 20,000$ C., B. \& Q. $31 / 2 \mathrm{~s}$
5,000 C., B. \& Q. 4 s
15,000 Chi., Indiana \& South. 4s 5,000 Chic., Mil. \& St. Paul 4s 20,000 Chic., Mil. \& St. Paul 41⁄2s 10,000 Chic., Mil. \& St. Paul 5s 2,000 Chic. \& Northwest. 5 s 20,000 Chic., R. I. \& Pac. 4s 5,000 Cleveland Short Line 41/28 6,000 Concord \& Montreal 4s 4,000 Connecticut River $31 / 23$ 1,000 Connecticut River 4s 10,000 Connecticut River notes, 6s 5,000 Dexter \& Piscataquis 4s 20,000 Fitchburg $31 / 2 \mathrm{~s}$
32,000 Fitchburg 4s 3,000 Fitchburg $41 / 2 \mathrm{~s}$ 3,000 Illinois Central 3s 34,000 Illinois Central $31 / 2 \mathrm{~s}$ 1,000 Iowa, Minn. \& Northw. 31/2s 5,000 Louisville \& Nashville 5 s 20,000 Maine Central 41/2s $10,000 \mathrm{Me}$. Cent. \& E. \& N. A. 4 s 15,000 Michigan Central 4s 5,000 Mich. Cen.-Jol.\& N.Ind. 4 s 5,000 Minn.,St. P. \& Slt. St. M. 4s 20,000 N. Y. C. \& H. R. 4 s 40,000 N. Y., N. H. \& H. 31/2s 11,000 N. Y., N. H. \& H. 4 s 16,000 Old Colony 4s 9,000 Portland \& Ogdens. $41 / 2 \mathrm{~s}$ 10,000 Upper Coos 4s 5,000 Upper Coos $41 / 2 \mathrm{~s}$ 6,000 Washington Co. 31/2s 10,000 West Vir. \& Pittsburgh 4s

## Street Railway Bonds.

Par Value.
$\$ 10,000$ Boston Elevated 5 s 4,000 Boston, Milton \& Brockton 5 s 15,000 Boston \& Northern 4 s 1,000 Brockton 5s 11,000 Citizens Electric 5s 2,000 E. Middlesex 4s 18,000 George., Row. \& Ips. 5s 4,000 Leomin., Shirley \& Ayer 5 s 15,000 Lynn \& Boston 5 s 4,000 Marlboro' \& Westboro' 5 s 3,000 Mil., Holliston \& Fram. 7s 7,000 Milford \& Uxbridge 7s 2,500 Mystic Valley 5 s 10,000 Old Colony 4s 1,000 Peoples 5s 5,000 Providence \& Taunton 5s 5,000 South Shore \& Boston 5 s 8,000 Springfield \& Eastern 5s 5,000 Uxbridge \& Blackstone 5s 24,000 West End 4s 20,000 West End 41 1 /2s 29,000 West End 5s 1,000 Western Mass. 5 s 1,000 Worc. \& Clinton 7 s 7,000 Wor. Consolidated 41/23 1,000 Worc. Consolidated 5 s 5,000 Worc. \& Southbridge $41 / 2 \mathrm{~s}$

Bank Stocks.
Shs.
15 First NI, Bk., Marlborough

# NORTH BROOKFIELD SAVINGS BANK, NORTH BROOKFIELD. 

## SUMMER STREET.

Incorporated February 28, 1854. Number of corporators, 41; number of trustees, 13.

Herbert T. Maynard, President.<br>George W. Brown, Treasurer.

Mortimer J. Howard, Clerk of the Corporation.

Board of Trustees: E. A. Batcheller, C. E. Bill, A. C. Bliss, B. A. Bush, F. A. Fullam, W. F. Fullam, M. J. Howard, E. A. Ludden, H. T. Maynard, W. B. Mellen, A. K. Pecot, T. G. Richards, J. A. White.

Board of Investment: H. T. Maynard, J. A. White, F. A. Fullam.

Auditing Committee: M. J. Howard, T. G. Richards, E. A. Ludden.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m. and 7 to 8.30 p.m. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 123,18966$
Railroad bonds and notes . . . . . . . . . . . . . $\quad . \quad 224,71875$
Street railway bonds . . . . . . . . . . . . 80,06500
American Tel. \& Tel. Co. bonds . . . . . . . . . . 20,440 00

Stocks of banks and trust companies
295 loans on real estate (average of each, $\$ 2,27 \dot{2} .98$ ) . . . . . . . . 670,53000
6 loans on personal security . . .
21,900 00
Bank building and fixtures (estimated value, $\$ 10,000$; assessed ralue, $\$ 10,000$ ) 3,943 43
Real estate by foreclosure, etc. (assessed value, $\$ 200$ )
Deposits in national banks or trust companies . . . . . . . . 36,64548
Cash and cash items

Total Assets
\$1,184,179 13

## Liabilities.

Due depositors on 2,494 accounts, averaging $\$ 427.23$ each
\$1,065,516 74
(Accounts opened during year, 291; closed, 231; increase, 60)
Surplus: -
a. Guaranty fund ( $4.77 \%$ of deposits; increase during year, $\$ 3,800$ ) . . . 50,80000
b. Profit and loss (increase during year, $84,641.53$ ) . . . . . . 47,449 49

Current income: -


|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$1,027.71 | \$2,086.40 | - | \$166.15 | \$1,729.14 | \$5,009.40 |
| Cost per \$1,000 of assets | . . 87 | 1.76 | - | . 14 | 1.46 | 4.23 |
| Cost per $\$ 1,000$ of assets | not including | State tax a |  |  |  | 3.36 |

Gross income received during the year, $\$ 60,935.72$.

Rates on Investments and Loans (Average on All, 5.44\%).
Real estate loans (average rate, 5.90 per cent.): $51 / 2 \%, \$ 128,455 ; 6 \%, \$ 542,075$.
Personal loans (average rate, 6.35 per cent.): $6 \%, \$ 900 ; 61 / 4 \%, \$ 11,000 ; 61 / 2 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): $31 / 2 \%, \$ 5,000 ; 4 \%, \$ 105,900$; $41 / 4 \%, \$ 115,350 ; 41 / 2 \%, \$ 70,000 ; 43 / 4 \%, \$ 4,950 ; 5 \%, \$ 140,000 ; 6 \%, \$ 10,000 ; 7 \%, \$ 10,200 ; 8 \%$, \$1,800.

Number of loans not over $\$ 3,000$ each, 216 , amounting to $\$ 253,700$.
34 real estate loans made during year, amounting to $\$ 141,600$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $21 / 4 \%$. . . . . $\$ 20,29854$
Number of deposits during year, 2,642, amounting to $21 / 4 \%$. . . . 21,82877
Number of withdrawals during year, 1,569, amounting to $\quad$. . . . $\begin{array}{r}\$ 275,16908 \\ 144,46544\end{array}$
Net increase in amount due depositors
\$130,703 64

## SCFEDULE OF SECURITIES OWNED.

Public Funds, Bonds.<br>Par Value.<br>$\$ 200$ United States 4s<br>115,350 United States 41/4s 4,950 U.S. Victory notes $43 / 4 \mathrm{~s}$<br>7,700 Plainville 4s

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$
30,000 Baltimore \& Ohio 5 s 17,000 Bangor \& Aroostook 5s 20,000 Boston \& Maine 4s 20,000 Chic., Mil. \& St. Paul 41/28 15,000 Concord \& Montreal 4s 5,000 Fitchburg 5 s

Par Value.
$\$ 10,000$ Louisville \& Nashville 6 s 10,000 Maine Central 5s 5,000 N. Y. C. \& H. R. 4s 20,000 N. Y., N. H. \& H. 4 s 25,000 No. Maine Seaport 5 s 5,000 Old Colony 4s 10,000 Pennsylvania 41/2s 10,000 Ports., Gt. F. \& Con. $41 / 2 \mathrm{~s}$ 12,000 Rome, Water. \& Ogdens. 5 s 10,000 Upper Coos 41/2s

## Street Railway Bonds.

$\$ 20,000$ Boston Elevated 41/2s 10,000 Boston Elevated 5s

Par Value. $\$ 10,000$ Boston \& Northern 4 s 6,000 Lowell, Law. \& Hav. 5s 10,000 Lynn \& Boston 5 s 10,000 Springfield \& Eastern 5s 10,000 West End 7s 5,000 Worcester Consolidated 5s

## Shs Bank Stocks.

10 Eliot NI. Bk., Boston
18 Spencer Nl. Bk.
2 Ware Tr. Co.

# NORTH EASTON SAVINGS BANK, NORTH EASTON. 

## MAIN STREET.

Incorporated February 8, 1864. Number of corporators, 25; number of trustees, 15.

F. Lothrop Ames, President.<br>John M. Williams, Treasurer.<br>Lorenzo B. Crockett, Clerk of the Corporation.

Board of Trustees: F. L. Ames, Hobart Ames, J. S. Ames, G. C. Barrows, D. F. Buckley, L. B. Crockett, S. S. Early, C. R. Field, J. R. Fieid, W. K. Goward, J. B. King, M. P. Lewis, E. L. Randall, G. E. Shepard, J. M. Williams.

Board of Investment: F. L. Ames, J. S. Ames, W. K. Goward, G. E. Shepard, G. C. Barrows, M. P. Lewls.

Auditing Committee: D. F. Buckley, G. C. Barrows, J. R. Field.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.m. to 12 m.; 1.30 to 3 p.м.; Saturdays, 9 A.m. to 12 m . and 6 to 8 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 4,332 accounts, averaging $\$ 575.38$ each
$\$ 2,492,56509$
(Accounts opened during year, 326; closed, 338; decrease, 12)
Surplus: -
a. Guaranty fund ( $4.95 \%$ of deposits; increase during year, none) . . . 123,59759
b. Profit and loss (increase during year, $\$ 7,590.45$ ) . . . . . . 61,529 94

Current income: -

| Interest |  |  |
| :--- | :--- | :--- |
| Less current expenses not charged off | . | . |

13,43815


Gross income received during the year, $\$ 133,826.46$.

## Rates on Investments and Loans (Average on All, 5.12\%).

Real estate loans (average rate, 5.24 per cent.) : $5 \%, \$ 542,276.96 ; 51 / 2 \%, \$ 190,122 ; 6 \%, \$ 108,195$.
Personal loans (average rate, 5.90 per cent.) : $51 / 2 \%, \$ 90,000 ; 53 / 4 \%, \$ 175,000 ; 6 \%, \$ 476,985.26 ; 61 / 4 \%$, $\$ 35,000 ; 61 / 2 \%, \$ 15,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.33 per cent.): $3 \%, \$ 25,000 ; 31 / 2 \%, \$ 113,000$; $4 \%, \$ 455,000 ; 41 / 4 \%, \$ 71,000 ; 41 / 2 \%, \$ 165,000 ; 43 / 4 \%, \$ 40,000 ; 5 \%, \$ 115,000 ; 12 \%, \$ 7,500$.

Number of loans not over $\$ 3,000$ each, 253, amounting to $\$ 319,490$.
6 real estate loans made during year, amounting to $\$ 17,700$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 103,96779$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 71,000$ United States $41 / 4 \mathrm{~s}$ 40,000 U. S. Victory notes, $43 / 4 \mathrm{~s}$

[^20]
## Par Value.

$\$ 20,000$ Concord \& Montreal 4s
5,000 Dexter \& Piscataquis 4 s
10,000 Fitchburg $31 / 2 \mathrm{~s}$
20,000 Fitchburg 4s 10,000 Fitchburg $41 / 2 \mathrm{~s}$ 25,000 Illinois Central 3s 15,000 Illinois Central 31/2s 40,000 Illinois Central 4 s 20,000 Maine Central $41 / 2 \mathrm{~s}$ 15,000 Minn., St. P. \& Slt. St. M. 4 s 35,000 N. Y. C. \& H. R. 4 s 20,000 N. Y., N. H. \& H. 3112 s 35,000 N. Y., N. H. \& H. 4s 10,000 No. Maine Seaport 6s 15,000 Old Colony 4s 5,000 Portland \& R. Falls 4s 11,000 Providence Terminal Co. 4 s 10,000 Southern Pacific 4 s

Street Railway Bonds. Par Value. $\$ 75,000$ Boston Elevated 41/2s 20,000 Boston Elevated 5 s 88,000 Boston \& Northern 4 s 5,000 East Middlesex 4s 25,000 Old Colony 4s 10,000 West End 4s 60,000 West End 5s

## Bank Stocks.

75 Nl. Shawmut Bk., Boston
38 Bristol Co. Ni. Bk., Taunton

## NORTH END SAVINGS BANK, BOSTON.

## 57 COURT STREET.

Incorporated February 17, 1870. Number of corporators, 26; number of trustees, 13.

William G. Shillaber, President.<br>Frank E. Buxton, Treasurer.<br>Edwin A. Bayley, Clerk of the Corporation.

Board of Trustees: E. A. Bayley, C. G. Burgess, J. T. Burnett, F. E. Buxton, C. E. Noyes, I. E. Noyes, W. F. Robinson, C. P. Shillaber, W. G. Shillaber, S. F. Squires, M. P. White, A. M. Wiggin, C. E. Wiggin.

Board of Investment: W. G. Shillaber, C. E. Wiggin, C. E. Noyes, J. T. Burnett, S. F. Squires.

Auditing Committee: C. G. Burgess, J. T. Burnett, A. M. Wiggin.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 2 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919. <br> Assets.



## Liabilities.

Due depositors on 12,269 accounts, averaging $\$ 518.98$ each . . . . . $\$ 6,367,36492$
(Accounts opened during year, 777; closed, 1,167; decrease, 390)
Surplus: -
a. Guaranty fund ( $5.11 \%$ of deposits; increase during year, 84,000 ) . . . 325,50000
b. Profit and loss (increase during year, \$20,708.41) . . . . . . 210,829 07

Current income: -
Interest . . . . . . . . . . $\$ 54,71628$
Less current expenses not charged off . . . . . 8,006 42
Deposits or installments received on sales of Liberty Loan Bonds . . . . 16,111 88

|  | State Tax ( Ne | . Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$12,376.55 | \$16,596.67 | \$6,000.00 | \$170.65 | \$5,846.87 | \$40,990.74 |
| Cost per \$1,000 of assets | 1.78 | 2.38 | . 86 | . 02 | . 84 | 5.88 |
| Cost per $\$ 1,000$ of assets | not including | State tax an | rent |  |  | 3.2 |

Gross income received during the year, $\$ 349,706.24$.

## Rates on Investments and Loans (Average on All, 5.17\%).

Real estate loans (average rate, 5.50 per cent.): $4 \%, \$ 32,000 ; 41 / 4 \%, \$ 92,500 ; 41 / 2 \%, \$ 273,487.80 ; 5 \%$, $\$ 825,800 ; 51 / 4 \%, \$ 21,500 ; 51 / 2 \%, \$ 261,000 ; 6 \%, \$ 1,714,525$.
Personal loans (average rate, 5.97 per cent.): $5 \%, \$ 8,425 ; 51 / 2 \%, \$ 12,000 ; 53 / 4 \%, \$ 100,000 ; 6 \%$, $\$ 1,067,440$.
Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): $3 \%, \$ 25,000 ; 31 / 2 \%, \$ 524,800$; $4 \%, \$ 755,000 ; 41 / 4 \%, \$ 384,000 ; 41 / 2 \%, \$ 200,000 ; 43 / 4 \%, \$ 105,850 ; 5 \%, \$ 250,000 ; 6 \%, \$ 60,000 ;$ $7 \%, \$ 20,000$.

Number of loans not over $\$ 3,000$ each, 311 , amounting to $\$ 557,700$.
11 real estate loans made during year, amounting to $\$ 180,200$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\% . . . . . $\$ 138,26929$
July, 1919, 21/4\% . . . . . 139,097 11
Number of deposits during year, 10,060 , amounting to . . . . . . 864,942 45

Number of withdrawals during year, 9,036 , amounting to
$\$ 1,142,30885$
$1,074,85753$

Net increase in amount due depositors . . . . . . . . $\$ 67,45132$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 19,800$ United States $31 / 2 \mathrm{~s}$
379,000 United States $41 / 4 \mathrm{~s}$ 105,850 U. S. Victory notes $43 / 4 \mathrm{~s}$ 25,000 Worcester 4s

Public Funds, Notes. $\$ 5,000$ Southboro $41 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 50,000$ Atch., Top. \& Santa Fe 4s 50,000 Baltimore \& Ohio 4 s 50,000 Boston \& Albany 5s

Par Value.
$\$ 25,000$ Boston \& Maine $31 / 2 \mathrm{~s}$ 75,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 50,000 Chic., Mil. \& St. Paul 41/2s 25,000 Concord \& Montreal 4 s 25,000 Erie \& Pittsburgh $31 / 2 \mathrm{~s}$ 145,000 Fitchburg 4s 25,000 Illinois Central 3s 75,000 Illinois Central 31/2s 50,000 Illinois Central 4s 100,000 Maine Central 41/2s 50,000 Michigan Central 31/2s 50,000 Minn., St. P. \& Slt. St. M. 4s 50,000 Minn., St. P. \& Slt. St. M. 5 s 50,000 N. Y. C. \& H. R. 4s

Par Value.
$\$ 50,000$ N. Y., N. H. \& H. 31⁄2s
25,000 N. Y., N. H. \& H. 4s 40,000 Penobscot Shore Line 4s 70,000 Portland Terminal Co. 4s 60,000 St. Paul \& North. Pacific 6s 20,000 Troy \& Boston 7s 25,000 Upper Coos 4s

## Street Railway Bonds.

$\$ 50,000$ Boston Elevated 5s 50,000 Boston \& Northern 4s 100,000 West End 5 s
50,000 Worcester Consolidated 41/2s

# NORTH MIDDLESEX SAVINGS BANK, AYER. 

## MAIN STREET.

Incorporated March 5, 1885. Number of corporators, 35; number of trustees, 20.

Daniel W. Fletcher, President. Ralph L. Hastings, Treasurer.
Guy B. Remick, Clerk of the Corporation.

Board of Trustees: Eugene Barry, T. W. Barry, G. H. Bixby, D. W. Fletcher, T. L. Hazen, D. G. Houghton, C. A. P. Lawrence, H. E. Mead, F. A. Patch, O. K. Pierce, G. B. Remick, W. U. Sherwin, Waldo Spaulding, E. D. Stone, Benjamin Taft, A. H. Turner, C. H. Weare, Jr., H. B. White, Frederick Whitney, C. F. Worcester.

Board of Investment: D. W. Fletcher,' F. A. Patch, O. K. Pierce, W. U. Sherwin, H. B. White.

Auditing Committee: T. W. Barry, G. B. Remick, A. H. Turner.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 A.m. to 11 A.m.; 12.30 to 3 p.m.; Saturdays, 8 A.m. to 1 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 5,273 accounts, averaging $\$ 329.54$ each . . . . . $\$ 1,737,68938$ (Accounts opened during year, 907; closed, 915; decrease, 8)
Surplus: -
a. Guaranty fund (4.54\% of deposits; increase during year, 88,000 ) . . . 79,00000
b. Profit and loss (increase during year, $\$ 10,043.49$ ) . . . . . 45,305 72

Current income: -
Interest
Less current expenses, etc., not charged off $\left.. \quad . \quad . \quad . \quad \begin{array}{r}\$ 16,86066 \\ 2,49252\end{array}\right) . \quad . \quad . \quad . \quad . \quad$.
Deposits or installments received on sales of Liberty Loan Bonds


Gross income received during the year, \$89,854.09.

Rates on Investments and Loans (Average on All, 5.10\%).
Real estate loans (average rate, 5.99 per cent.): $5 \%, \$ 1,570 ; 6 \%, \$ 611,167.50$.
Personal loans (average rate, 5.82 per cent.): $5 \%, \$ 20,000 ; 51 / 2 \%, \$ 45,000 ; 53 / 4 \%, \$ 20,000 ; 6 \%$, $\$ 193,321.25$.
Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 199,500$; $37 / 8 \%, \$ 1,500 ; 4 \%, \$ 260,000 ; 41 / 4 \%, \$ 151,800 ; 41 / 2 \%, \$ 54,000 ; 43 / 4 \%, \$ 30,900 ; 4.85 \%, \$ 30,000 ;$ $5 \%, \$ 164,400 ; 8 \%, \$ 500 ; 10 \%, \$ 8,500 ; 12 \%, \$ 2,800 ; 14 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 376 , amounting to $\$ 439,828.75$.
41 real estate loans made during year, amounting to $\$ 51,075$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2\% . . . . . $\$ 30,11949$ July, 1919, 2\%

31,037 97
Number of deposits during year, 6,553 , amounting to
523,550 99

Number of withdrawals during year, 4,548 , amounting to
$\$ 584,70845$
445,715 54

Net increase in amount due depositors
$\$ 138,99291$

## SCHEDULE OF SECURITIES OWNED.

> Public Funds, Bonds.
> Par Value.
> $\$ 126,800$ United States 41/4s
> 30,900 U. S. Victory notes $43 / 4 \mathrm{~s}$
> 5,000 Massachusetts $31 / 2 \mathrm{~S}$
> 10,000 Massachusetts 4s
> 32,000 Boston $31 / 2 \mathrm{~s}$
> 25,000 Boston $41 / 4 \mathrm{~s}$
> 1,000 Fitchburg 4s 5,000 Marlborough 4s 5,000 Spokane, Wash., 41/2s
> 15,000 Springfield $31 / 2 \mathrm{~s}$ 9,000 Mansfield (W. S. D.) 4s

Public Funds, Notes.

$\$ 15,000$ Ayer 4s
23,000 Ayer 5s
1,500 Groton $37 / 8 \mathrm{~s}$
7,000 Groton 4s
30,000 Groton 4.85\%
75,000 Groton 5s
20,000 Pepperell 5 s
1,500 Shirley $31 / 2 \mathrm{~s}$
$\$ 29,000$ Shirley (Vil. W. D.) $31 / 2 \mathrm{~s}$ 3,000 W. \& So. Acton (W. S. D.) 4s 1,000 W. \& So. Acton (W. S. D.) 5 s

## Railroad Bonds.

\$5,000 Baltimore \& Ohio 4s 10,000 Bangor \& Aroostook 5 s 10,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 5,000 Boston \& Lowell 4 s 5,000 Boston \& Maine 4 s 15,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 5,000 B., Revere B. \& Lynn 41/2s 12,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 20,000 C., B. \& Q. 4 s
5,000 Connecticut River $31 / 2 \mathrm{~s}$ 15,000 Fitchburg 31⁄2s 18,000 Fitchburg 4 s 10,000 Fitchburg 5 s 10,000 Illinois Centra! 3 s 10,000 Illinois Central 31/2s 20,000 Illinois Central 4s 10,000 Mil., L. S. \& W. 5 s 10,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 10,000 N. Y. C. \& H. R. 4 s 5,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$

Par Value.
$\$ 30,000$ N. Y., N. H. \& H. 4 s 6,000 Old Colony 4 s 5,000 Worc., Nash. and Roch. 4 s

## Street Railway Bonds.

$\$ 30,000$ Boston Elevated 4s 15,000 Boston Elevated 41/28 15,000 Boston Elevated 5s 10,000 Boston \& Northern 4 s 9,000 Fitchburg \& Leominster $41 / 2 \mathrm{~s}$ 15,000 West End 4s 5,000 Worcester Con. $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs
40 First NI. Bk., Ayer
5 Commercial NI. Bk., Boston
10 Eliot NI. Bk., Boston
10 Merchants NI. Bk., Boston
28 NI. Shawmut Bk., Boston
5 Peoples NI. Bk., Boston
40 Merchants Nl. Bk., Worcester

## ORANGE SAVINGS BANK, ORANGE.

## 11 WEST MAIN STREET.

Incorporated March 31, 1871. Number of corporators, 35; number of trustees, 11.

Augustus J. Fisher, President.
George W. Andrews, Treasurer
Harry C. Gates, Clerk of the Corporation.

Board of Trustees: G. W. Andrews, T. W. Bringe, E. M. Buell, E. J. Cadwell, A. M. Cheney, A. L. Cooley, H. S. Dawley, F. A. Dexter, A. J. Fisher, H. C. Gates, A. L. Johnson.

Board of Investment: A. J. Fisher, E. M. Buell, T. W. Bridge.

Auditing Committee: A. J. Fisher, H. C. Gates, A. M. Cheney.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 a.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.


Current income: -


Deposits or installments received on sales of Liberty Loan Bonds
Bills payable

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$3,215.35 \$6,157.60 | \$600.00 | \$378.18 | \$1,796.64 | \$12,147.77 |
| Cost per $\$ 1,000$ of assets | $1.09 \quad 2.10$ | . 20 | . 12 | . 61 | 4.12 |
| Cost per $\$ 1,000$ of asse | not including State t |  |  |  | 2.83 |

Gross income received during the year, $\$ 140,164.85$.

## Rates on Investments and Loans (Average on All, 5.02\%)

Real estate loans (average rate, 5.43 per cent.): $5 \%, \$ 313,461.55 ; 51 / 2 \%, \$ 1,364,509 ; 6 \%, \$ 67,079$. Personal loans (average rate, 5.34 per cent.): $5 \%, \$ 8,600 ; 51 / 2 \%, \$ 37,300 ; 53 / 4 \%, \$ 5,000 ; 6 \%, \$ 58,804.44$. Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): $31 / 2 \%, \$ 186,000 ; 4 \%, \$ 482,300$; $41 / 4 \%, \$ 121,550 ; 41 / 2 \%, \$ 75,500 ; 43 / 4 \%, \$ 50,200 ; 5 \%, \$ 100,500: 8 \%, \$ 1,600 ; 10 \%, \$ 11,600$.

Number of loans not over $\$ 3,000$ each, 344 , amounting to $\$ 310,186.44$.
46 real estate loans made during year, amounting to $\$ 161,750$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1919, 21/4\% . . . . . $\$ 54,74832$
Aug., 1919, 21/4\%
55,958 94
Number of deposits during year, 5,654, amounting to . . . . . . 417,365 74

Number of withdrawals during year, 4,484, amounting to . . . . . $\begin{array}{r}\$ 528,07300 \\ 415,899\end{array}$

Net increase in amount due depositors
\$112,173 04

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 300$ United States 4s
121,550 United States 41/43
50,200 U. S. Victory notes 43/4 s
5,000 Massachusetts 4 s
35,000 Boston 4s
10,000 Cambridge 4s
5,000 Chicago, Ill., 4s
5,000 Lawrence 4 s
10,000 Lynn $31 / 2 \mathrm{~S}$
9,000 Lynn 4s
12,000 New Bedford 4s
10,000 Superior, Wis., $41 / 2 \mathrm{~s}$
1,000 Orange 4 s
2,000 Southborough 4s
8,000 Westfield $31 / 2$ s
5,000 W. \& S. Acton (W. D.) 4s

## Public Funds; Notes.

$\$ 4,500$ Erving 5 s
10,500 Orange $41 / 2 \mathrm{~s}$
1,000 Prescott 5 s

Par Value.
$\$ 4,000$ Warwick 5 s
1,000 Wendell 5 s

## Railroad Bonds.

846,000 Baltimore \& Ohio 4 s 5,000 Baltimore \& Ohio 41/2s 27,000 Bangor \& Aroostook 5 s 10,000 Boston \& Albany 4s 5,000 Boston \& Lowell 4 s 20,000 Boston \& Maine $31 / 23$ 15,000 Boston \& Maine 4s 10,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 10,000 Boston, R.B. \& L. 41/2s 44,000 C., B. \& Q. 4 s 5,000 Chi., Indiana \& Southern 4s 15,000 Chi., Mil. \& St. Paul 4s 10,000 Connecticut River 4s 35,000 Delaware \& Hudson Co. 4s 43,000 Fitchburg 4s 5,000 Fitchburg 5 s 70,000 Illinois Central 31/2s 5,000 Maine Central 41/2s 20,000 Minn., St. P. \& Slt. St. M. 4 s

Par Value.
$\$ 25,000$ N. Y. C. \& H. R. 4 s 54,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 30,000 N. Y., N. H. \& H. 4s 42,000 No. Maine Seaport 5s 17,000 Old Colony 4 s 14,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

$\$ 20,000$ Boston Elevated 41/2s
10,000 Boston Elevated 5 s 15,000 Boston \& Northern 4s 1,000 Holyoke 5s 5,000 Mystic Valley 6s 10,000 Old Colony 4s 5,000 Worcester \& Southbridge. $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
6 Millers River NI. Bk., Athol
16 Metropolitan Trust Co., Boston
100 Orange NI. Bk.
10 Third Nl. Bk., Springfield

# PALMER SAVINGS BANK, PALMER. <br> 435 MAIN STREET. <br> <br> Branch Office: 1 Bridge Street, Three Rivers. 

 <br> <br> Branch Office: 1 Bridge Street, Three Rivers.}

Incorporated March 4, 1870. Number of corporators, 49; number of trustees, 16.

Rosclus C. Newell, President.
Charles A. Tabor, Clerk of the Corporation.

Board of Trustees: H. E. W. Clark, M. J. Dillon, J. F. Foley, C. E. Fuller, F. J. Hamilton, J. O. Hamilon, E. E. Hobson, G. S. Holden, L. R. Holden, C. A. LeGro, R. C. Newell, C. F. Smith, W. E. Stone, C. A. Tabor, E. B. Taylor, C. L. Waid.

Board of Investment: R. C. Newell, W. E. Stone, C. F. Smith, H. E. W. Clark, E. E. Mobson.

Auditing Committee: W. E. Stone, E. B. Taylor, C. A. LeGro.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.; also Fridays, 7.30 to 9 p.m. Branch office open Friday evenings only, from 6 to 7.30 for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 8,194 accounts, averaging $\$ 476.25$ each
$\$ 3,902,39569$
(Accounts opened during year, 1,328; closed, 996; increase, 332)
Surplus: -
a. Guaranty fund (4.89\% of deposits; increase during year, $\$ 16,620.01$ ) $\quad . \quad . \quad 191,09444$
b. Profit and loss (increase during year, $\$ 15,786.89) . \quad . \quad . \quad . \quad . \quad . \quad 114,45243$

Current income: -



Gross income received during the year, $\$ 202,398.89$.

## Rates on Investments and Loans (Average on All, 5.18\%).

Real estate loans (average rate, 5.50 per cent.) : $51 / 2 \%, \$ 2,422,132.65 ; 6 \%, \$ 19,408$.
Personal loans (average rate, 5.71 per cent.): $51 / 2 \%, \$ 74,629 ; 53 / 4 \%, \$ 25,000 ; 6 \%, \$ 48,706.50$.
Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): $3 \%, \$ 35,000 ; 31 / 2 \%, \$ 400 ; 4 \%$, $\$ 374,000 ; 41 / 4 \%, \$ 328,800 ; 41 / 2 \%, \$ 148,300 ; 43 / 4 \%, \$ 197,150 ; 5 \%, \$ 326,000 ; 6 \%, \$ 41,100 ; 10 \%$, $\$ 9,800$.

Number of loans not over $\$ 3,000$ each, 569 , amounting to $\$ 786,881$.
94 real estate loans made during year, amounting to $\$ 389,060$.


Net increase in amount due depositors
$\$ 354,96876$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 400$ United States $31 / 28$
328,800 United States 41/48 197,150 U. S. Victory notes $43 / 4 \mathrm{~s}$ 25,000 Boston 4s 15,000 Cambridge 4s 10,000 Chicago, Ill., 4 s 10,000 Cleveland, $0 ., 41 / 2 \mathrm{~s}$ 10,000 Dayton, 0., 5 s 12,000 Everett 4s 20,000 Kansas City, Mo., 41/23 10,000 Omaha, Neb., 41/2s 7,000 Quincy 4s 10,000 San Francisco, Cal., 5 s 10,000 Seattle, Wash., 41/2s

Railroad Bonds.
Par Value.
$\$ 25,000$ Atch., Top. \& Santa Fé 4s 20,000 Baltimore \& Ohio 5 s 25,000 Beech Creek 4s 21,000 Boston \& Albany 5 s 10,000 Boston \& Lowell 41/23 15,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 45,000 C., B. \& Q. 4s 15,000 Chi., Mil. \& St. Paul 41/2s 35,000 Chic., Mil. \& St. Paul 5s 10,000 Chic., Mil. \& St. Paul 6s 10,000 Chic., St. P., Minn. \& O. 6 s 10,000 Concord \& Montreal 4s 20,000 Fitchburg 5s 20,000 Hutchinson \& Southern 5 s 35,000 Illinois Central 3s 50,000 Illinois Central 4 s 15,000 Ind., Illinois \& Iowa 4s 35,000 Louisville \& Nashville 5 s 25,000 Mich. Cent.-Det. \& B. City 5 s 15,000 Mil., L. S. \& Western 5s 20,000 Montana Central 5 s
5,000 N. Y., Lackawanna \& W. 6 s 25,000 N. Y. C. \& H. R. 4 s

Par Value.
$\$ 10,000$ N. Y., N. H. \& H. 4s 10,000 No. Maine Seaport 5 s 10,000 Pennsylvania $41 / 2^{3}$ 30,000 Pennsylvania 5 s 25,000 Portland \& Ogdens. 4122s 30,000 Portland Terminal Co. 4 s 10,000 Rome, Watertown \& Og. 5 s 25,000 St. Louis, Peoria \& N. W. 5 s 10,000 St. Paul, Minn. \& Man. 6s 5,000 St. Paul \& Northern Pac. 6s 10,000 Vermont Valley 41/2s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 41/2s 10,000 Boston Elevated 5 s 10,000 Boston \& Northern 4 s 10,000 West End 5s

## Bank Stocks.

Shs.
11 Monson Nl. Bk.
98 Palmer Nl. Bk.

## PENTUCKET SAVINGS BANK, HAVERHILL.

## 42 WASHINGTON STREET.

Incorporated March 17, 1891. Number of corporators, 51 ; number of trustees, 15.

James W. Harris, President.<br>Henry B. George, Treasurer.<br>Henry L. Wallace, Clerk of the Corporation.<br>H. Ivan Hall, Assistant Treasurer.

Board of Trustees: D. S. Bray, G. F. Carleton, W. G. Cogswell, J. I. Curtis, G. W. Dobbins, A. F. Durgin, M.J. Fowler, D. G. Fox, H. B. George, J. W. Harris, D. C. Hunt, N. C. Johnson, J. F. Nichols, F. W. Peabody, J. H. Sayward.

Board of Investment: G. F. Carleton, W. G. Cogswell, D. G. Fox, J. W. Harris, D. C. Hunt.

Auditing Committee: J. I. Curtis, D. C. Hunt, F. W. Peabody.

Deposits draw interest from first day of February, May, August and November; dividends are payable the first Wednesday of February and August. Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 А.м. to 12.30 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 347,46336$
Railroad bonds and notes . . . . . . . . . . . 246,628 16
Street railway bonds . . . . . . . . . . . . 42,850 00
Boston Terminal Co. bonds . . . . . . . . . . . 10,00000
American Tel. \& Tel. Co. bonds . . . . . . . . . . 50,718 75
Stocks of banks and trust companies . . . . . $\$ 1,408,94939 \quad 9,30000$
363 loans on real estate (average of each, $\$ 3,873.13$ ) . . . . $\$ 1,408,94939$
Less amount due on uncompleted loans . . . . . . . 3,000 00
52 loans on personal security $\quad . \quad . \quad 613,87500$
$1,405,94939$
Bank building and fixtures (estimated value, $\$ 25,000$; assessed value, $\$ 30,275$ ) . . 25,00000
Deposits in national banks or trust companies . . . . . . . 39,49722
Cash and cash items . . . . . . . . . . . .
Total Assets
2,674 31
\$2,793,956 19

## Liabilities.

Due depositors on 4,986 accounts, averaging $\$ 519.55$ each . . . . . $\$ 2,590,50061$ (Accounts opened during year, 808; closed, 506; increase, 302)
Surplus:--
a. Guaranty fund ( $3.22 \%$ of deposits; increase during year, $\$ 6,146$ ) . . . 83,34255
b. Profit and loss (increase during year, $89,700.02$ ) . . . . . . 102,745 26

## Current income: -

Interest . . . . . . . . . . $\$ 9,88963$
Less current expenses not charged off . . . . . 2,96194
Deposits or installments received on sales of Liberty Loan Bonds
Unearned discount
10,397 38

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$3,824.18 | \$7,747.28 | \$1,000.00 | \$167.68 | \$2,923.35 | \$15,662.49 |
| Cost per \$1,000 of assets | 1.36 | 2.78 | . 36 | . 06 | 1.04 | 5.60 |
| Cost per \$1,000 of assets | not including | State tax a | rent | . . | . . . | 3.88 |

Gross income received during the year, $\$ 136,661.88$.

## Rates on Investments and Loans (Average on All, 5.40\%).

Real estate loans (average rate, 5.65 per cent.): $5 \%, \$ 47,000 ; 51 / 2 \%, \$ 878,569.39 ; 6 \%, \$ 480,380$.
Personal loans (average rate, 5.97 per cent.): $51 / 2 \%, \$ 52,000 ; 53 / 4 \%, \$ 110,000 ; 6 \%, \$ 366,875 ; 61 / 4 \%$, $\$ 35,000 ; 6 \frac{1}{2} \%, \$ 30,000 ; 63 \%, \$ 20,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 85,000$; $4 \%, \$ 174,000 ; 41 / 4 \%, \$ 229,850 ; 41 / 2 \%, \$ 77,000 ; 43 / 4 \%, \$ 101,660 ; 5 \%, \$ 40,000 ; 8 \%, \$ 600 ; 10 \%$, $\$ 3,500 ; 12 \%$, $\$ 5,200$.

Number of loans not over $\$ 3,000$ each, 229 , amounting to $\$ 407,673.75$.
25 real estate loans made during year, amounting to $\$ 98,000$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 229,850$ United States 41143
96,660 U. S. Victory notes $43 / 4 \mathrm{~s}$ 5,000 Minneapolis, Minn., 43/4s 3,000 Saginaw, Mich., 4s 15,000 San Francisco, Cal., 5s

## Railroad Bonds.

\$4,500 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Baltimore \& Ohio $41 / 28$ 20,000 Baitimore \& Ohio 5 s 5,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 3,000 Boston \& Albany 4s 3,000 Boston \& Lowell 4s 5,000 Boston \& Maine $31 / 28$

Par Value.
$\$ 10,000$ Boston \& Maine 4 s
4,000 Boston \& Maine 411/28 38,000 Cleveland Short Line $41 / 2 \mathrm{~s}$ 5,000 Fitchburg $31 / 2 \mathrm{~s}$ 5,000 Fitchburg 4s 10,000 Illinois Central 3s 10,500 Illinois Central 31/2s
2,000 Illinois Central 4s 10,000 Minn., St. P. \& Slt. St. M. 4s 33,000 N. Y. C. \& H. R. 4 s 40,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$
6,000 N. Y., N. H. \& H. 4s 20,000 Pennsylvania 41/2s 3,000 Upper Coos 4s 5,000 Washington Co. $31 / 2 \mathrm{~s}$ 5,000 West Virginia \& Pittsburgh 4s 4,000 Worc., Nash. \& R. 4s

## Street Railway Bonds.

Par Value.
$\$ 20,000$ Boston Elevated 4s 5,000 Boston Elevated 41/2s 10,000 Boston \& Northern 4s 5,000 Lynn \& Boston 5 s 5,000 West End 41⁄2s

## Bank Stocks.

Shs.
52 N1. Shawmut Bk., Boston
35 Fourth-Atlantic Nl. Bk., Boston
6 First Nl. Bk., Haverhill

## PEOPLE'S SAVINGS BANK, BROCKTON.* <br> 221 MAIN STREET.

Incorporated February 8, 1895. Number of corporators, 42; number of trustees, 25.

William L. Douglas, President.<br>Herman S. Hewett, Clerk of the Corporation.<br>Charles S. Ledden, Treasurer.<br>Arthur T. Mooney, Assistant Treasurer.

Board of Trustees: G. W. Alden, L. E. Chamberlain, M. E. Davis, W. L. Dodglas, Fred Drew, Hervey Dunham, J. H. Field, E. H. Fletcher, P. G. Flint, F. B. Gardner, H. S. Hewett, H. C. Keith, J. S. Kent, H. L. Kingman, E. M. Low, C. S. Ludden, Kenneth McLeod, A. T. Mooney, C. D. Nevins, F. E. Packard, David Perkins, W. A. Reed, F. P. Richmond, Bernard Saxton, F. T. Youngeuist.<br>Board of Investment: W. L. Dodglas, E. M. Low, F. B. Gardner, F. P. Richmond, F. E. Packard.<br>Auditing Committee: G. W. Alden, H. L. Kingman, C. D. Nevins.<br>Deposits draw interest from the first day of March, June, September and December; dividends are payable the fourth business day after March first and September first. Business hours: 9 A.m. to 2 p.м.; Saturdays, 9 А.м. to 12 m .; also Saturdays 7 to 8.30 Р.м. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 935,20540$
Railroad bonds and notes . . . . . . . . . . . 945,44028
Street railway bonds . . . . . . . . . . . . 217,127 05
American Tel. \& Tel. Co. bonds . . . . . . . . . . 115,008 75
Gas, electric and water company bonds . . . . . . . . . 27,00000
Stocks of banks and trust companies . . . . . . . . . 1,20000
Securities acquired in settlement of indebtedness . . . . . . 8,938 60
754 loans on real estate (average of each, \$4,345.25) . . . . \$3,279,022 67
Less amount due on uncompleted loans .
2,700 00
92 loans on personal security
3,276,322 67
Bank building and fixtures (estimated valu $\quad 582,95477$
Real estate by foreclosure, etc. (assessed value, $\$ 38,100$ ) . . . . . . 23,32711
Taxes, insurance, etc., paid on mortgaged properties . . . . . . 9,411 29
Premium account
Deposits in national banks or trust companies . . . . . . . 48,083 52
Cash and cash items
22,101 35

## Total Assets

\$6,286,870 79

## Liabilities.

Due depositors on 24,947 accounts, averaging $\$ 241.14$ each . . . . . $\$ 6,015,84760$
(Accounts opened during year, 4,817; closed, 3,562; increase, 1,255)
Surplus: -
a. Guaranty fund ( $3.32 \%$ of deposits; increase during year, $\$ 20,000$ ) . . . 220,00000
b. Profit and loss (increase during year, $\$ 690.40$ )

18,075 21
Current income: -


[^21]23,853 79
. . $\quad 7899$
9,000 20
Suspense account
1500

## Total Liabilities

[^22]

Gross income received during the year, $\$ 300,851.12$.

## Rates on Investments and Loans (Average on All, 5.30\%).

Real estate loans (average rate, 5.90 per cent.): $51 / 2 \%, \$ 481,000 ; 53 \%, \$ 102,000 ; 6 \%, \$ 2,696,022.67$.
Personal loans (average rate, 5.75 per cent.): $5 \%, \$ 5,000 ; 51 / 4 \%, \$ 10,000 ; 51 / 2 \%, \$ 280,000 ; 53 / 4 \%$, $\$ 85,000 ; 6 \%, \$ 162,154.77 ; 61 / 4 \%, \$ 5,000 ; 61 / 2 \%, \$ 15,800 ; 63 / 4 \%, \$ 10,000 ; 7 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.) : $31 / 2 \%, \$ 256,000 ; 3.65 \%, \$ 10,000$; $4 \%, \$ 1,036,550 ; 41 / 4 \%, \$ 544,150 ; 41 / 2 \%, \$ 220,250 ; 4.60 \%, \$ 10,000 ; 43 / 4 \%, \$ 139,450 ; 5 \%, \$ 79,000 ;$ $51 / 2 \%, \$ 15,000 ; 6 \%, \$ 12,000 ; 10 \%, \$ 1,200$.

Number of loans not over $\$ 3,000$ each, 546 , amounting to $\$ 924,327.44$.
71 real estate loans made during year, amounting to $\$ 274,450$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 779,29764$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.
$\$ 100,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 2,950 United States 4 s
540,150 United States 41/4s
$129,450 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ 1,000 Boston 4s
20,000 Brockton 4s 4,000 Brockton 41/48
5,250 Brockton 41/2s
9,000 Fall River 48
10,200 Lowell 4 s
7,000 Lynn 4s
10,000 Newton $3.65 \%$
15,000 Somerville $31 / 2 \mathrm{~s}$
9,000 Andover 4 s
3,000 Athol 4s
4,000 Medway 4 s
3,000 Methuen 4 s
50,400 West Bridgewater 4s
5,000 Westwood 31/28

Public Funds, Notes.
\$10,000 Revere 4.60\%
10,000 West Bridgewater $43 / 4 \mathrm{~s}$

## Railroad Bonds.

Par Value.
$\$ 10,000$ Atch., Top. \& Santa Fé 4s 25,000 Baltimore \& Ohio 4 s 40,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 15,000 Boston \& Lowell 5 s 205,000 Boston \& Maine 4 s 25,000 Boston \& Maine $41 / 2 \mathrm{~S}$ 50,000 C., B. \& Q. 4 s 24,000 Chi., Indiana \& Southern 4 s 70,000 Chi., Mil. \& St. Paul 4s 22,000 Chic. \& No. Western 4s 17,000 Connecticut River 4s 5,000 Dexter \& Piscataquis 4s 5,000 Fitchburg $31 / 28$ 43,000 Fitchburg 4s 30,000 Illinois Central 31/2s 8,000 Maine Central 5 s 5,000 Man., Gr. B. \& N. W. 3½s 50,000 N. Y. C. \& H. R. 4 s 186,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 75,000 N. Y., N. H. \& H. 4s 26,000 No. Maine Seaport 5 s 10,000 Portland Terminal Co. 4 s 10,000 Providence Terminal Co. 4 s 23,000 Union Pacific 4s 10,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

Par Value.
$\$ 47,000$ Boston Elevated 4s
5,000 Boston Elevated 41/2S
15,000 Boston Elevated 5 s 75,000 Boston \& Northern 4s 10,000 Boston \& Revere 5 s 5,000 Georgetown, Row. \& Ips. 5s 10,000 Old Colony 4 s 16,000 West End 4s 15,000 Worcester Consolidated 41/2s 30,000 Worces. \& Southbridge $41 / 2 \mathrm{~s}$

Gas, Electric and Water Company Bonds.
$\$ 12,000$ N. B. Gas \& Ed. Lt. Co. 6 s 15,000 Worcester Gas Lt. Co. 51/2s

[^23]
## PEOPLES SAVINGS BANK, HOLYOKE.

## 314 HIGH STREET.

## Incorporated March 19, 1885. Number of corporators, 40; number of trustees, 17.

John E. Clark, President.
F. H. Chamberlin, Treasurer.

John Hildreth, Clerk of the Corporation.

Board of Trustees: G. P. B. Alderman, O. D. Allyn, T. S. Childs, J. E. Clark, A. D. Durocher, H. J. Frink, L. M. Gaylord, L. G. Heinritz, John Hildreth, J. C. Hubbard, J. N. Hubbard, J. K. Judd, P. M. Jund, William McCorkindale, J. A. Sullivan, C. H. Taber, C. F. Tilley.

Board of Investment: J. E. Clark, J. A. Sullivan, J. N. Hubbard, G. P. B. Alderman, C. H. Taber.

Auditing Committee: J. N. Hubbard, J. C. Hubbard, O. D. Allyn.

Deposits draw interest from first day of February, May, August and November; dividends are pay. able the third Tuesday of May and November. Business hours: 9 A.m. to 4 p.m.; Saturdays, 9 A.m. to 12 m .; also Thursdays, 7 to 8 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 11,233 accounts, averaging $\$ 507.79$ each
(Accounts opened during year, 1,984 ; closed, 1,735 ; increase, 249)
Surplus: -
a. Guaranty fund (3.51\% of deposits; increase during year, $\$ 20,000$ ) . . . 200,000 00
b. Profit and loss (increase during year, $\$ 26,989.60$ ) . . .

260,407 95
Deposits or installments received on sales of Liberty Loan Bonds
136,26400

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$4,205.14 \$13,824.82 | \$4,000.00 | \$299.65 | \$3,514.07 | \$25,843.68 |
| Cost per \$1,000 of assets | . $67 \quad 2.19$ | . 63 | . 05 | . 56 | 4.10 |
| Cost per $\$ 1,000$ of assets | not including State tax an | rent | . . | - . . | 2.8 |

Gross income received during the year, $\$ 292,969.21$.

## Rates on Investments and Loans (Average on All, 5.11\%).

Real estate loans (average rate, 5.50 per cent.): $5 \frac{1}{2} \%, \$ 3,529,663.30$.
Personal loans (average rate, 5.61 per cent.); $5 \frac{1}{2} \%$, $\$ 258,138 ; 6 \%, \$ 80,500$.
Bonds, stocks, etc. (average rate on amounts invested, 4.26 per cent.): $31 / 2 \%, \$ 205,000 ; 4 \%, \$ 538,000$; $41 / 4 \%, \$ 864,000 ; 41 / 2 \%, \$ 72,000 ; 43 / 4 \%, \$ 96,660 ; 5 \%, \$ 1,250 ; 6 \%, \$ 15,200 ; 8 \%, \$ 24,300 ; 10 \%$, $\$ 5,000 ; 12 \%, \$ 11,000$.

Number of loans not over $\$ 3,000$ each, 280 , amounting to $\$ 474,681.30$.
42 real estate loans made during year, amounting to $\$ 364,125$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.<br>Par Value.<br>$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 864,000 United States 41/4s 96,660 U. S. Vietory notes $43 / 4 \mathrm{~s}$ 22,000 Holyoke 41/2S 3,000 Van Buren, Me. (W. D.), 4s

## Railroad Bonds.

\$25,000 Boston \& Albany 4s 100,000 Boston \& Maine 4s 25,000 Connecticut River 4s

Par Value. $\$ 50,000$ Delaware \& Hudson Co. 4 s 25,000 Fitchburg $31 / 2 \mathrm{~s}$ 50,000 Fitchburg 4s 50,000 Minn., St. P. \& Slt. St. M. 4s 80,000 N. Y., N. H. \& H. 31/23 50,000 N. Y., N. H. \& H. 4s 45,000 Old Colony 4 s

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated 4 s 50,000 Boston \& Northern 4 s 500 Holyoke 5s

## Bank Stocks.

## Shs

20 Hadley Falls NI. Bk., Holyoke
110 Holyoke NI. Bk.
223 Home Nl. Bk., Holyoke
243 Hadley Falls Tr. Co., Holyoke
7 Monson NI. Bk.
145 Chapin Nl. Bk., Springfield
50 Chicopee N1. Bk., Springfield

# PEOPLE'S SAVINGS BANK, WORCESTER. 

450 MAIN STREET.
Incorporated May 13, 1864. Number of corporators, 139; number of trustees, 26.

| George A. Gaskill, President. | Frederick W. White, Treasurer. |
| :--- | :--- |
| Patl B. Morgan, Clerk of the Corporation. |  |

Harry C. Midgley, Assistant Treasurer.
Board of Trustees: G. I. Alden, G. F. Booth, L. H. Buckley, A. H. Bullock, I. E. Comins, George Crompton, Alexander DeWitt, R. B. Dodge, W. T. Forbes, G. A. Gaskill, H. W. Goddard, J. N. Heald, A. S. Heywood, C. H. Hutchins, W. H. Inman, W. W. Johnson, E. W. Kinsley, C. F. Marble, C. S. Marshall, P. B. Morgan, G. A. Smith, C. M. Thayer, Alfred Thomas, M. J. Whittall, William Woodward, A. O. Young.

Board of Investment: G. A. Gaskill, Alexander DeWitt, W. W. Johnson, H. W. Goddard, George Crompton.

Auditing Committee: A. S. Hexwood, E. W. Kinsley, G. A. Smith.
Deposits draw interest from first day of February, May, August and November; dividends are payable the second day of February and August. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 р.м., and 6 to 8 p.м., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 2,728,24615$
Railroad bonds and notes . . . . . . . . . . . 4,631,422 50

Street railway bonds . . . . . . . . . . . . 785,48500
Boston Terminal Co. bonds . . . . . . . . . . . 25,00000
American Tel. \& Tel. Co. bonds . . . . . . . . . . 215,493 12
Stocks of banks and trust companies . . . . . . . . . 132,079 23
Securities acquired in settlement of indebtedness . . . . . . . 18,451 71
1,914 loans on real estate (average of each, $\$ 5,446.68$ ) . . . $\$ 10,462,28409$
Less amount due on uncompleted loans. $37,338 \quad 00$

158 loans on personal security
10,424,946 09
2,495,196 10
Bank building and fixtures (estimated value, $\$ 250,000$; assessed value, $\$ 235,000$ ) . . 197,00000
Deposits in national banks or trust companies 421,853 63
Cash and cash items

Total Assets

\$22,131,488 88

## Liabilities.

Due depositors on 39,502 accounts, averaging $\$ 522.02$ each . . . . . $\$ 20,620,985 \$ 9$
(Accounts opened during year, 6,131; closed, 3,525; increase, 2,606)
Surplus: -
a. Guaranty fund ( $4.84 \%$ of deposits; increase during year, $\$ 55,000$ ) . . . $1,000,00000$
b. Profit and loss (incrcase during year, $\$ 16,099.30$ )

263,955 73
Current income: -
$\begin{array}{llllll}\text { Interest } & . & . & . & 815,434 & 56 \\ \text { Less current expenses not charged off } & . & . & 3,414 & 36\end{array}$
$\$ 219,14471$

18,848 92
Unearned discount . . . . . . . . 11,23297

Deposits or instalments received on sales of Liberty Loan Bonds . . . . 34,73300
Suspense account . . . . . . . . . . . . 28550

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 36,223.63$ | $\$ 34,152.27$ | $\$ 4,500.00$ | $\$ 6,044.21$ | $\$ 12,149.04$ | $\$ 93,069.15$ |  |
| Cost per $\$ 1,000$ of assets | 1.63 | 1.54 | .20 | .27 |  | .55 | 4.19 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 2.36 |  |

Gross income received during the year, $\$ 1,074,700.25$.

Rates on Investments and Loans (Average on All, 5.06\%).
Real estate loans (average rate, 5.50 per cent.): $41 / 2 \%, \$ 975,000 ; 5 \%, \$ 517,000 ; 51 / 2 \%, \$ 6,435,971.09$; $6 \%, \$ 2,496,975$.
Personal loans (average rate, 5.73 per cent.): $5 \%, \$ 3,000 ; 51 / 2 \%, \$ 1,091,225 ; 53 / 4 \%, \$ 536,800 ; 6 \%$, $\$ 843,171.10 ; 7 \%, \$ 21,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): $31 / 2 \%, \$ 794,000 ; 33 / 4 \%, \$ 27,180$; $4 \%$, $\$ 3,436,300 ; 41 / 4 \%, \$ 2,323,050 ; 41 / 2 \%$, $\$ 915,770 ; 43 / 4 \%, \$ 289,550 ; 5 \%, \$ 563,000 ; 51 / 2 \%$, $\$ 93,800 ; 6 \%, \$ 79,500 ; 7 \%, \$ 50,000 ; 10 \%, \$ 37,500 ; 12 \%, \$ 28,500 ; 16 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 984 , amounting to $\$ 1,821,902.69$.
242 real estate loans made during year, amounting to $\$ 2,296,125$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb. 1919, 214\%
\$410,788 52
Aug. 1919, 21/4\%
424,545 36
Number of deposits during year, 73,565, amounting to
4,990,637 51

Number of withdrawals during year, 41,075 , amounting to
$\$ 5,825,97139$
4,136,689 82
Net increase in amount due depositors
$\$ 1,689,28157$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 500$ United States $31 / 2 \mathrm{~s}$ 2,323,050 United States 41/4s 289,550 U. S. Victory notes $43 / 4 \mathrm{~s}$

## Public Funds, Notes.

\$1,000 Auburn 4s
6,770 Auburn 41/2s
1,800 Auburn $51 / 2 \mathrm{~s}$
4,500 Boylston $33 / 4 \mathrm{~s}$
1,800 Boylston 4s
2,500 Boylston 6s
32,000 Charlton $51 / 2 \mathrm{~s}$
500 Oxford $31 / 2 \mathrm{~s}$
22,680 Oxford $33 / 4 \mathrm{~s}$
55,000 Oxford $51 / 2 \mathrm{~s}$
2,000 Oxford 6s
5,000 Phillipston 51/2s

## Railroad Bonds.

$\$ 92,000$ Atch., Top. \& Santa Fe 4s 55,000 Baltimore \& Ohio 4 s
50,000 Baltimore \& Ohio 41/2s 50,000 Baltimore \& Ohio 5 s 25,000 Bangor \& Aroostook 5s 50,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 266,000 Boston \& Albany 4 s 9,000 Beston \& Albany 41/2s 31,000 Boston \& Lowell 4 s
5,000 Boston \& Lowell 41/2s 129,000 Beston \& Maine $31 / 2$ s 109,000 Boston \& Maine 4s 91,000 Boston \& Maine 41/2s 184,000 C., B. \& Q. 4 s

Par Value.
$\$ 50,000$ Chi., Mil. \& St. Paul 4s 125,000 Chi., Mil. \& St. Paul 41/2s 75,000 Chi., Mil. \& St. Paul 5s 65,000 Chi. \& Northwestern 4 s 25,000 Chi., R. I. \& Pac. 4s 75,000 Cleveland Short Line 41/2s 71,000 Conn. River $31 / 2 \mathrm{~s}$ 50,000 Conn. River 6s, notes 23,000 Conn. \& Pass. Rivers 4s 55,000 Delaware \& Hudson 4s 39,000 Fitchburg $31 / 2$ s
129,000 Fitchburg 4s
2,000 Fitchburg 41/2s
30,000 Fitchburg 5 s
200,000 Illinois Central $31 / 2 \mathrm{~s}$
180,000 Illinois Central 4s 73,000 Lake Shore \& Mich. So. 4s 50,000 Louisville \& Nashville 4s 25,000 Louisville \& Nashville $41 / 2 \mathrm{~s}$ 99,000 Louisville \& Nashville 5s 33,000 Me. Cent., E. \& N. A. 4 s 170,000 Maine Central 41/2s 27,000 Maine Central 5 s 50,000 Mich. Central 31/2s 50,000 Mil., L. S. \& Western 5 s 119,000 Minn., St. P. \& S. S. M. 4s 50,000 Minn., St. P. \& S. S. M. 5 s 109,000 New England 4s 118,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 200,000 N. Y. C. \& H. R. 4 s 25,000 N. Y., Lack. \& West. 6s 111,000 N. Y., N. H. \& H. 31/28 325,000 N. Y., N. H. \& H. 4s 75,000 Norwich \& Wore. 4 s 199,000 Old Colony 4 s 125,000 Pennsylvania $41 / 2 \mathrm{~s}$

Par Value.
$\$ 50,000$ Port. \& Rumford Falls 4s 58,000 Portland Terminal Co. 4s 19,000 Rome, Wat. \& Ogdens. 5 s 75,000 Southern Pacific 4s 50,000 St. Paul, Minn. \& Man. 4 s 25,000 Sullivan County 4s 5,000 Western Penn. 4s 82,000 Wore., Nash. \& Roch. 4 s

## Street Railway Bonds.

$\$ 92,500$ Boston Elevated 4s 142,000 Boston Elevated 41/2s 102,000 Boston \& Northern 4s
24,000 East Middlesex 4s 13,000 Fitehburg \& Leominster 41/2s 30,000 Holyoke 5 s 42,000 Lynn \& Boston 5 s
7,000 N. B., Middle. \& Brock. 5s 81,000 Old Colony 4s 16,000 Springfield St. Ry. 4s 75,000 West End 4s 25,000 West End 5s 50,000 West End 7s 77,000 Worcester Consolidated 41/2s 34,000 Worcester Consolidated 5 s

## Bank Stocks.

Shs.
285 Nl. Shawmut Bk., Boston
100 Second Nl. Bk., Boston
375 Worcester Bank \& Trust Co.

# PLYMOUTH SAVINGS BANK, PLYMOUTH. 

## 36 MAIN STREET.

Incorporated June 11, 1828. Number of corporators, 32 ; number of trustees, 18.

Charles S. Davis, President.
James E. Bartlett, Clerk of the Corporation.

John Russell, Treasurer.
William H. Beever, Assistant Treasurer.

Board of Trustees: J. E. Bartlett, A. E. Blackmer, W. G. Brown, Morton Collingwood, C. S. Davis, H. B. Davis, G. L. Gooding, F. J. Heavens, E. E. Hobart, F. C. Holmes, W. S. Kyle, Arthur Lord, George Mabbett, L. B. Reed, A. P. Richards, John Russell, J. D. Thurber, T. R. Watson.

Board of Investment: A. E. Blackmer, C. S. Davis, H. B. Davis, G. L. Gooning, L. B. Reed.

Auditing Committee: J. E. Bartlett, C. S. Davis, George Mabbett.

Deposits draw interest from first Tuesday of January, Apri, Juiy and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.m. to 3 p.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 6,733 accounts, averaging $\$ 452.30$ each . . . . . $\$ 3,045,37612$ (Accounts opened during year, 633; closed, 619; increase, 14)
Surplus: -
a. Guaranty fund ( $4.99 \%$ of deposits; increase during year, none) . . . 152,25049
b. Profit and loss (decrease during year, \$755.41) . . . . . . 123,243 79

Current income: -

b. Rent . . . . . . . 1,404 69

Less current expenses not charged off
\$68,277 88
3,392 95

Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 6,971.95$ | $\$ 7,501.21$ | $\$ 1,000.00$ | - | $\$ 2,994.21$ | $\$ 18,467.37$ |  |
| Cost per $\$ 1,000$ of assets | 2.05 | 2.21 | .29 | - | .88 | 5.43 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 3.09 |

Gross income received during the year, $\$ 189,863.02$.

## Rates on Investments and Loans (Average on All, 5.35\%).

Real estate loans (average rate, 5.25 per cent.): $41 / 2 \%, \$ 4,300 ; 5 \%, \$ 535,056.50 ; 51 / 4 \%, \$ 12,000 ; 51 / 2 \%$, $\$ 122,305 ; 6 \%, \$ 143,073$.
Personal loans (average rate, 5.72 per cent.): $5 \%, \$ 6,200 ; 51 / 2 \%, \$ 374,100 ; 6 \%, \$ 314,792.50$.
Bonds, stocks, etc. (average rate on amounts invested, 5.26 per cent.): $31 / 2 \%, \$ 75,000 ; 4 \%, \$ 340,780$; $41 / 4 \%, \$ 391,000 ; 41 / 2 \%, \$ 70,000 ; 43 / 4 \%, \$ 50,000 ; 5 \%, \$ 350,700 ; 6 \%, \$ 428,200 ; 8 \%, \$ 92,900 ;$ $10 \%, \$ 32,800 ; 12 \%, \$ 27,000$.

Number of loans not over $\$ 3,000$ each, 395 , amounting to $\$ 453,495.75$.
36 real estate loans made during year, amounting to $\$ 71,200$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/2\% . . . . . $\$ 71,08213$
July, 1919, 21/2\% . . . . . 72,233 69
Number of deposits during year, 5,121 , amounting to

Number of withdrawals during year, 5,828 , amounting to
502,880 55

Net increase in amount due depositors
$\$ 83,27000$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 50,000$ United States 4 s
391,000 United States 41/4s
50,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
20,000 Brockton 41/2s
15,000 New Bedford 5 s

## Railroad Bonds

$\$ 50,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 65,000 Chic., Mil. \& St. Paul 5s 41,000 Chic. \& Northwestern 6s 50,000 Chic., R. I. \& Pacific 4 s 21,000 Chic., St. P., Minn. \& O. 6s 5,000 Fre., Elk. \& Mo. Val. 6s 75,000 Illinois Central 4s

Par Value.
$\$ 42,000$ Louisville \& Nash. 5s 131,000 Louisville \& Nashville 6s 30,000 Mobile \& Ohio 6s 7,000 Montana Central 6s 58,000 Nash., Flor. \& Shef'd 5 s 65,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 30,000 N. Y., N. H. \& H. 4s 25,000 Norfolk \& Western 6s 59,000 Pitts., McK. \& Yough. 6s 73,780 St. Paul, Minn. \& Man. 4s 30,000 St. Paul, Minn. \& Man. 6s

Street Railway Bonds.
$\$ 105,000$ Boston Elevated 5s 65,000 West End 5s

## Bank Stocks.

 Shs.7 Abington Nl. Bk.
228 Merchants Nl. Bk., Boston 811 Nl. Shawmut Bk., Boston
100 NI. Union Bk., Boston 55 Old Boston NI. Bk., Boston
270 Second NI. Bk., Boston 80 Brockton NI. Bk.
250 Home NI. Bk., Brockton
18 Union NI. Bk., Lowell
278 Old Colony NI. Bk., Plymouth
184 Plymouth Nl. Bk.
100 Third Nl. Bk., Springfield
171 Bristol Co. Nl. Bk., Taunton

# PLYMOUTH FIVE CENTS SAVINGS BANK, PLYMOUTH. <br> 44 MAIN STREET. 

Incorporated April 6, 1855. Number of corporators, 36 ; number of trustees, 21.

Horace M. Saunders, President. William W. Brewster, Treasurer. Henry W. Barnes, Clerk of the Corporation.

Board of Trustees: E. B. Atwood, T. W. Bailey, LeB. R. Barker, H. W. Barnes, J. C. Barnes, H. W. Bartlett, E. R. Belcher, W. L. Boyden, G. W. Bradford, W. W. Brewster, E. L. Burgess, S. A. Chapman, O. L. Edes, W. T. Eldridge, B. W. Gooding, C. P. Hatch, G. B. Howland, J. S. Robbins, H. M. Saunders, C. A. Strong, J. B. Washburn.

Board of Investment: C. P. Hatch, C. A. Strong, W. L. Boyden, W. T. Eldridge, W. W. Brewster.

Auditing Committee: H. W. Bartlett, E. L. Burgess, O. L. Edes.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 a.m. to 3 p.m.; also Saturdays, 7 to 8 р.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 9,306 accounts, averaging $\$ 301.86$ each . . . . . $\$ 2,809,12182$
(Accounts opened during year, 1,005; closed, 948; increase, 57)
Surplus: -
a. Guaranty fund ( $4.87 \%$ of deposits; increase during year, $85,051.66$ ) . . . 136,824 65
b. Profit and loss (decrease during year, $82,209.71$ ) . . . . . . 36,19682

Current income: -

| a. Interest | . | . | . | . | . | $\$ 40,999$ |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| $b$. | 55 |  |  |  |  |  |
| $b$ | Rent |  |  |  |  |  |

Less current expenses not charged off
$\$ 41,63465$
3,301 32
Suspense account

## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :--- | :---: | :---: | :---: | :---: | ---: | ---: | ---: |
| Amount paid for | $\$ 3,945.74$ | $\$ 7,350.16$ | $\$ 600.00$ | $\$ 10.00$ | $\$ 3,133.96$ | $\$ 15,039.86$ |
| Cost per $\$ 1,000$ of assets | 1.31 | 2.43 | .20 | - | 1.04 | 4.98 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 3.47 |

Gross income received during the year, $\$ 148,604.78$

## Rates on Investments and Loans (Average on All, 5.17\%),

Real estate loans (average rate, 5.51 per cent.): $5 \frac{1}{4} \%, \$ 1,475 ; 53 / 8 \%, \$ 14,000 ; 51 / 2 \%, \$ 1,442,443.25$; $6 \%, \$ 35,395$.
Personal loans (average rate, 5.52 per cent.): $41 / 2 \%, \$ 1,130 ; 43 \%, 42,060 ; 5 \%, \$ 20,705 ; 51 / 2 \%, \$ 65,000$; $53 / 4 \%, \$ 25,000 ; 6 \%, \$ 21,482.50$.
Bonds, stochs, etc. (average rate on amounts invested, 4.74 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 67,950$; $4 \%, \$ 409,600 ; 41 / 4 \%, \$ 331,750 ; 41 / 2 \%, \$ 151,333.33 ; 43 / 4 \%, \$ 105,000 ; 5 \%, \$ 197,000 ; 6 \%, \$ 37,600 ;$ $7 \%, \$ 5,500 ; 8 \%, \$ 1,500 ; 10 \%, \$ 1,000 ; 11 \%, \$ 6,000 ; \cdot 12 \%, \$ 13,700 ; 20 \%, \$ 6,000$.

Number of loans not over $\$ 3,000$ each, 691 , amounting to $\$ 796,658.25$.
77 real estate loans made during year, amounting to $\$ 182,755$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\% . . . . . $\$ 57,33707$ July, 1919, 214\% . . . . . 58,40369
Number of deposits during year, 9,676 , amounting to
615,200 41
\$730,941 17
Number of withdrawals during year, 6,380, amounting to
570,979 77

Net increase in amount due depositors
$\$ 159,96140$

## SCHEDULE OF SECURITISS OWNED.

Public Funds, Bonds.
Par Value.
$\$ 331,750$ United States 41/4s 105,000 U. S. Victory notes $43 / 4 \mathrm{~s}$

Public Funds, Notes.
\$1,333 Duxbury $41 / 23$
950 Plymouth $31 / 2 \mathrm{~s}$
600 Plympton 4s

## Railroad Bonds.

$\$ 65,000$ Baltimore \& Ohio 4 s 34,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$
10,000 Baltimore \& Ohio 5 s 25,000 Bangor \& Aroostook 5s 10,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 30,000 Boston \& Maine 4s 30,000 Boston \& Maine 41/28 50,000 Carthage \& Adirondack 4s

Par Value.
$\$ 25,000$ Chi., Mil. \& St. Paul 4s 10,000 Chi., Mil. \& St. Paul 41/2s 85,000 Chi., Mil. \& St. Paul 5 s 30,000 Cleve., Lorain \& Wheel. 5 s 15,000 Fitchburg $41 / 2 \mathrm{~s}$
6,000 Fre., Elk. \& Mo. Val. 6s
10,000 Illinois Central 3s
50,000 Illinois Central 4s 5,000 Maine Central 5 s $10,000 \mathrm{Me}$. Cent. E. \& N. A. 4 s 24,000 Michigan Central 5s 5,000 Mil., L. S. \& Western 5s 40,000 N. Y. C. \& H. R. 4s 57,000 N. Y., N. H. \& H. 31/2s 30,000 N. Y., N. H. \& H. 4s 10,000 Northern Me. Seaport 5 s 15,000 Old Colony 4s 25,0C0 Pennsylvania 41/2s 30,000 Southern Pacific 4s

## Street Railway Bonds.

Par Value.
$\$ 16,000$ Boston Elevated 4s 36,000 Boston Elevated 41/2s

Gas, Electric and Water Company Bonds.
$\$ 24,000$ Pittsfield Electric Co. 6s

## Bank Stocks.

Shs.
60 First Nl. Bk., Boston
137 NI. Shawmut Bk., Boston
15 Webster \& Atlas NI. Bk., Boston 60 Brockton NI. Bk.
76 Old Colony NI. Bk., Plymouth
55 Plymouth Nl. Bk.
10 Third Nı. Bk., Springfield.

# PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS OF SALISBURY AND AMESBURY, AMESBURY. 

## 3 MARKET STREET.

Incorporated February 28, 1828. Number of corporators, 35; number of trustees, 12.

Alfred C. Webster, President.<br>Ralph P. True, Treasurer.<br>Augustus N. Parry, Clerk of the Corporation.

Board of Trustees: George Allen, W. E. Biddle, J. E. Blake, J. T. Choate, N. E. Collins, John Currier, W. W. Hawkes, H. B. Locke, A. N. Parry, R. P. True, A. C. Webster, A. G. Willey.

Board of Investment: A. C. Webster, W. W. Hawkes, John Currier.

Auditing Committee: A. G. Willey, J. E. Blake, H. B. Locke.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 А.м. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets
$\$ 4,022.84520$

## Liabilities.

Due depositors on 8,963 accounts, averaging $\$ 410.49$ each . . . . . $\$ 3,679,18041$
(Accounts opened during year, 843; closed, 641; increase, 202)
Surplus: -
a. Guaranty fund (4.94\% of deposits; increase during year, \$4,991.23) . . . 181,568 71
b. Profit and loss (decrease during year, $\$ 2,799.58$ )

148,91190
Current income: -


## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 10,198.32$ | $\$ 7,755.00$ | - | - | $\$ 1,797.10$ | $\$ 19,750.42$ |  |
| Cost per $\$ 1,000$ of assets | 2.54 | 1.93 | - | - |  | .45 | 4.92 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | - | . | . | . | 2.38 |

Gross income received during the year, $\$ 186,227.70$.

## Rates on Investments and Loans (Average on All, 4.77\%).

Real estate loans (average rate, 5.10 per cent.): $5 \%, \$ 610,300 ; 5 \frac{1}{2} \%, \$ 49,700 ; 6 \%, \$ 43,600$.
Personal loans (average rate, 5.70 per cent.): $51 / 2 \%$, $\$ 322,000 ; 53 / 4 \%, \$ 155,000 ; 6 \%, \$ 191,500$.
Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): $31 / 2 \%, \$ 55,000 ; 4 \%, \$ 1,279,000$; $41 / 4 \%, \$ 559,250 ; 41 / 2 \%, \$ 416,000 ; 43 / 4 \%, \$ 147,850 ; 5 \%, \$ 50,000 ; 6 \%, \$ 13,500 ; 8 \%, \$ 7,200 ; 10 \%$, $\$ 2,500 ; 12 \%, \$ 34,200 ; 131 / 2 \%, \$ 5,000 ; 16 \%, \$ 2,700$.

Number of loans not over $\$ 3,000$ each, 302 , amounting to $\$ 298,800$.
50 real estate loans made during year, amounting to $\$ 70,600$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% . . . . . $\$ 75,00034$
Oct., 1919, 21/4\% . . . . . 76,104 20
Number of deposits during year, 18,663 , amounting to . . . . . . 695,380 97
$\$ 846,48551$
Number of withdrawals during year, 6,296 , amounting to
605,16541

Net increase in amount due depositors
$\$ 241,32010$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$509,250 United States 41/4s
147,850 U. S. Victory notes $43 / 4 \mathrm{~s}$ 70,000 Massachusetts 4s 24,000 Beverly 4 s
125,000 Boston 4 s
50,000 Boston 41/4s
20,000 Cambridge 4s
50,000 Chelsea 4 s
65,000 Cleveland, $0 ., 41 / 2 \mathrm{~s}$
20,000 Fall River 4 s
50,000 Kansas City, Mo., 41/2s
25,000 Lewiston, Me., 4s
50,000 Les Angeles, Cal., 41⁄2S 9,000 Medford 4s
50,000 Minneapolis, Minn., 4 s 51,000 New Bedford 4s 30,000 North Adams 4 s 25,000 Springfield $41 / 2 \mathrm{~s}$ 50,000 St. Paul, Minn., 41/2s 99,000 Amesbury 4s

Par Value.
$\$ 21,000$ Amesbury $41 / 2 \mathrm{~s}$ 25,000 Arlington 4s 25,000 Billerica 4 s

## Railroad Bonds.

$\$ 25,000$ Boston \& Albany 5 s 40,000 Boston \& Maine 4 s 25,000 Boston \& Maine $41 / 2 \mathrm{~S}$ 30,000 Boston, R. B. \& L. $41 / 2 \mathrm{~s}$ 25,000 Boyer Valley $31 / 2 \mathrm{~s}$ 100,000 C., B. \& Q. 4 s 35,000 Chicago \& Northwestern 4s 30,000 Cleveland \& Pittsburgh $31 / 2 \mathrm{~s}$ 50,000 Illinois Central 4s 25,000 Mich. Cent.-Det. \& B. C. 5s 75,000 N. Y., N. H. \& H. 4s 75,000 Pennsylvania $41 / 2 \mathrm{~s}$ 25,000 Providence Terminal Co. 4s 40,000 Sullivan County 4s 14,000 Worc., Nash. \& R. 4s

## Street Railway Bonds.

 Par Value.$\$ 100,000$ Boston Elevated 4s 25,000 Boston Elevated 41/25 60,000 Springfield 4 s 50,000 West End 4s

## Bank Stocks.

Shs.
100 Powow River Nl. Bk., Amesbury
35 Boylston Nl. Bk., Boston
50 Merchants NI. Bk., Boston
342 Nl. Shawmut Bk., Boston
25 Nl . Union Bk., Boston
21 Old Boston NI. Bk., Boston 27 Second Nl. Bk., Boston
32 Webster \& Atlas NI. Bk., Boston
33 Bay State NI. Bk., Lawrence
7 Union NI. Bk., Lowell

# THE PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON, BOSTON. 

36 TEMPLE PLACE.

Incorporated December 13, 1816. Number of corporators, 125; number of trustees, 28.
Louis Curtis, President.
Francis C. Gray, Clerk of the Corporation. Henry Parkman, Treasurer.
John S. Adams, Vice-Treasurer.

Board of Trustees: Gordon Abbott, C. F. Adams, Oliver Ames, H. B. Cabot, Philip Cabot, C. E. Cotting, C. E. Cotting, Jr., Allen Curtis, G. L. DeBlois, P. Y. Denormandie, Philip Dexter, W. A. Dupee, E. N. Fenno, W. C. Forbes, G. P. Gardner, E. W. Grew, H. S. Howe, J. C. Howe, Walter Hunnewell, C. C. Jackson, R. T. Lyman, A. L. Ripley, R. G. Shaw, Jr., A. B. Silsbee, F. W. Stearns, R. H. Stevenson, Jr., W. W. Vaughan, S. H. Wolcott.

Board of Investment: C. F. Adams, Gordon Abbott, Philip Dexter, C. E. Cotting, F. W. Stearns, W. A. Dupee, A. L. Ripley, S. H. Wolcott.

Auditing Committee: J. C. Howe, R. G. Shaw, Jr., C. E. Cotring, Jr.

Deposits draw interest from the fifth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.m. to 2 p.m.; Thursdays from 2 to 6 p.m. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 10,409,69239$
Railroad bonds and notes . . . . . . . . . . . $14,865,71500$
Street railway bonds . . . . . . . . . . . . 919,00000
Boston Terminal Co. bonds . 960,000 00
American Tel. \& Tel. Co. bonds
Stocks of banks and trust companies
372 loans on real estate (average of each, $\$ 59,4 \dot{6} 2.13$ )
22,119,911 00
250 loans on personal security
7,476,890 00
Bankers' acceptances
196,948 12
Bank building and fixtures (estimated value, $\$ 1,517, \dot{0} 00$; assessed value, $\$ 1, \dot{517,00 \dot{0} \text { ) }}$
Real estate by foreclosure, etc. (assessed value, \$41,700)
Deposits in national banks or trust companies
570,000 00
31,690 18
Cash and cash items
\$60,640,823 33

## Liabilities.

Due depositors on 102,820 accounts, averaging $\$ 548.87$ each . . . $\$ 56,435,17462$
(Accounts opened during year, 8,918; closed, 8,760; increase, 158)
Surplus: -
a. Guaranty fund ( $4.97 \%$ of deposits; increase during year, $\$ 3,020$ )

2,803,500 00
b. Profit and loss (decrease during year, $\$ 44,100.86$ )

559,386 63
$\begin{gathered}\text { Currentincome: - } \\ \underset{a}{a} \text { Interest Rent } \\ \text { b. Rent }\end{gathered} \quad . \quad . \quad . \quad . \quad . \quad . \quad \$ 707,31921$


Total Expenses for the Year, including State Taxes.


Gross income received during the year, $\$ 2,694,313.89$.

## Rates on Investments and Loans (Average on All, 4.65\%).

Real estate loans (average rate, 4.64 per cent.): $31 / 4 \%, \$ 708,000 ; 334 \%, \$ 260,000 ; 4 \%, \$ 8,288,625$; $41 / 4 \%, \$ 1,377,500 ; 41 / 2 \%, \$ 1,810,811 ; 43 / 4 \%, \$ 72,000 ; 5 \%, \$ 1,282,975 ; 51 / 4 \%, \$ 1,875,000 ; 51 / 2 \%$, $\$ 5,787,450 ; 53 / 4 \%, \$ 403,000 ; 6 \%, \$ 254,550$.
Personal loans (average rate, 5.65 per cent.): $4.60 \%, \$ 50,000 ; 5 \frac{1}{2} \%, \$ 4,580,920 ; 53 / 4 \%, \$ 1,062,900$; $6 \%, \$ 1,783,070$.
Bonds, stocks, etc. (average rate on amounts invested, 4.40 per cent.): $3 \%, \$ 110,000 ; 3.45 \%, \$ 34,200$; $31 / 2 \%, \$ 3,435,399.97 ; 3 \% / 16 \%, \$ 5,000 ; 36 / 10 \%, \$ 34,000 ; 35 / 8 \%, \$ 15,195 ; 3.65 \%, \$ 34,400 ; 4 \%$, $\$ 13,687,050 ; 41 / 4 \%, \$ 4,636,300 ; 41 / 2 \%, \$ 3,312,000 ; 4.60 \%, \$ 80,000 ; 4.65 \%, \$ 20,000 ; 43 / 4 \%$, $\$ 1,696,050 ; 5 \%, \$ 1,790,000 ; 6 \%, \$ 412,600 ; 8 \%, \$ 61,200 ; 10 \%, \$ 88,300 ; 14 \%, \$ 100,000 ; 16 \%$, $\$ 84,800 ; 20 \%, \$ 20,000$.

Number of loans not over $\$ 3,000$ each, 197 , amounting to $\$ 190,775$.
7 real estate loans made during year, amounting to $\$ 85,000$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\%
\$1,180,467 84
Number of deposits during year, 153,007 , amounting to .
1,199,443 38
8,772,772 17

Number of withdrawals during year, 79,077 , amounting to
\$11,152,683 39
8,806,103 73
Net increase in amount due depositors
$\$ 2,346,57966$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 1,150,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
10,100 United States $31 / 2 \mathrm{~s}$
4,376,300 United States $41 / 4 \mathrm{~s}$
$1,696,050$ U. S. Victory notes $43 / 4 \mathrm{~s}$
314,000 Massachusetts $31 / 2 \mathrm{~s}$
325,000 Massachusetts 4s
200,000 New Hampshire 41/4s
50,000 Augusta, Me., 4 s
850,000 Boston 4 s
511,000 Lowell 4s
110,000 Lynn 4s
40,000 New Britain, Conn., 4 s
50,000 New Haven, Ct., 4 s
72,000 Quiney 4s
100,000 Worcester 4 s
25,000 Attleborough 4s
14,050 Braintree 4 s
34,200 Brookline $3.45 \%$
25,500 Brookline 31/2s
11,000 Brookline 3.60\%
30,000 Brookline 4 s
50,500 Dalton 4s
7,500 Foxborough 4s
30,000 Grafton 4s
135,000 Manchester 4s
3,000 Tiverton, R. I., 4s

## Public Funds, Notes.

$\$ 60,000$ Bristol Co. 41/4s
101,199 North Adams $31 / 2 \mathrm{~s}$
23,000 North Adams 3.60\%
9,000 North Adams $3.621 / 2 \%$
34,400 North Adams $3.65 \%$
30,000 Revere $4.60 \%$
3,600 Brookline $31 / 28$
5,000 Brookline $3 \%{ }^{5}$
6,195 Brookline $35 / 8$ s
20,000 Danvers $4.65 \%$
50,000 Milton $4.60 \%$

## Railroad Bonds.

Par Value.
$\$ 50,000$ Albany \& Susque. $31 / 2 \mathrm{~s}$
100,000 Allegheny Valley 4s 300,000 Atch., Top. \& Santa Fé 4s 300,000 Baltimore \& Ohio 31/2s 100,000 Bangor \& Aroostook 5 s 510,000 Boston \& Albany 4 s 100,000 Boston \& Albany 41/28 290,000 Boston \& Albany 5 s 174,000 Boston \& Lowell 4s 50,000 Boston \& Lowell $41 / 2 \mathrm{~s}$ 500,000 Boston \& Lowell 5 s 200,000 Boston \& Maine 4s 150,000 Boston \& Maine 41/2s 290,000 Boston \& Providence 6s 15,000 Boston, R. B. \& Lynn 41/2s 750,000 C., B. \& Q. 4 s
300,000 Chic., Mil. \& St. Paul 4s 550,000 Chic., Mil. \& St. Paul 41/2s 200,000 Chic., Mil. \& St. Paul 5s 550,000 Chic. \& Northwestern 4 s 450,000 Chic. \& Northwestern 5 s 50,000 Chic., R. I. \& Pac. 4 s 100,000 Concord \& Montreal 4s 250,000 Connecticut River 4 s 500,000 Delaware \& Hudson Co. 4 s 950,000 Fitchburg 4 s 250,000 Fitchburg $41 / 2 \mathrm{~s}$ 350,000 Illinois Central $31 / 2 \mathrm{~s}$ 550,000 Illinois Central 4 s 400,000 Lake Shore \& Mich. S. 4 s 350,000 Louisville \& Nash. 4 s 190,000 Louisville \& Nash. $41 / 2 \mathrm{~s}$ 350,000 Maine Central 41/2s $100,000 \mathrm{M}$. Cen.-Jol. \& N. Ind. 4 s 100,000 Minn. \& Iowa $31 / 2 \mathrm{~s}$ 150,000 Minn., St. P. \& S. S. M. 4 s 200,000 New England 4 s 119,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 100,000 N. Y. C. \& H. R. 4 s 300,000 N. Y. \& N. E. Term. 4s

Par Value.
$\$ 390,000$ N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$
450,000 N. Y., N. H. \& H. 4 s
86,600 N. Y., N. H. \& H. 6s
125,000 Norfolk \& Western 4 s
36,000 Norfolk \& Western 6 s
110,000 Northern Pacific 3 s
$1,000,000$ Old Colony 4s
400,000 Pennsylvania 41/2s 100,000 Pennsylvania 5 s 200,000 Portland Terminal Co. 4 s
275,000 St. P., Minn. \& Man. 4 s 200,000 Southern Pacific 4s 100,000 Union Pacific 4s 107,000 Upper Coos 41/2s 672,000 Vermont \& Mass. 3½s

## Street Railway Bonds.

$\$ 250,000$ Boston Elevated 4s 400,000 Boston \& Northern 4s 150,000 Holyoke 5 s 100,000 Old Colony 4s 100,000 West End 4s

## Bank Stocks.

Shs.
200 First Nl. Bk., Boston
1,000 Merchants Nl. Bk., Boston
571 Nl . Shawmut Bk., Boston
312 Nl. Union Bk., Boston
350 Old Boston Nl. Bk., Boston
848 Second N1. Bk., Boston
612 Webster \& Atlas Nl. Bk., Boston

## QUINCY SAVINGS BANK, QUINCY.

## 1374 HANCOCK STREET.

Incorporated March 18, 1845. Number of corporators, 41; number of trustees, 12.

Herbert T. Whitman, President.<br>George E. Adams, Clerk of the Corporation.<br>Clarence Burgin, Treasurer.<br>Henry P. Hayward, Assistant Treasurer.

Board of Trustees: G. E. Adams, F. H. Bishop, H. E. Crane, J. H. Emery, H. M. Faxon, C. A. Howland, G. E. Pfaffmann, E. W. Sheppard, G. A. Sidelinger, F. H. Smith, H. T. Whitman, J. F. Young.

Board of Investment: H. T. Whitman, F. H. Smith, H. E. Crane, G. A. Sidelinger.

Auditing Committee: H. E. Crane, F. H. Bishop, E. W. Sheppard.

Deposits draw interest from the first Tuesday of January, April, July and October; dividends are payable Wednesday following first Tuesday of April and October. Business hours: 8.30 A.m. to 3 р.м.; Saturdays, 8.30 А.м. to 12 м., and 7 to 9 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 759,77750$
Railroad bonds and notes . . . . . . . . . . . 1,374,753 75
Street railway bonds . . . . . . . . . . . . 145,333 90
American Tel. \& Tel. Co. bonds . . . . . . . . . . 100,677 50
Stocks of banks and trust companies . . . . . . . . . 40,98500
Securities acquired in settlement of indebtedness . . . . . . . 9,00000
1,250 loans on real estate (average of each, $82,869.19$ )
Less amount due on uncompleted loans . . . .
Less amount due on uncompleted loans.
51 loans on personal security
3,586,492 53
51 loans on personal security . . . . . . . . 1,164,895 50
Bank building and fixtures (estimated value, $\$ 162,482$; assessed value, $\$ 120,000$ ) . . 162,48200
Deposits in national banks or trust companies . . . . . . . 85,27408
Cash and cash items
10,771 89

## Total Assets

\$7,440,443 65

## Liabilities.

Due depositors on 20,684 accounts, averaging $\$ 331.70$ each . . . . . $\$ 6,860,91301$
(Accounts opened during year, 3,304; closed, 2,393; increase, 911)
Surplus: -
a. Guaranty fund ( $4.51 \%$ of deposits; increase during year, $\$ 25,000$ ) . . . 310,00000
b. Profit and loss (increase during year, $\$ 3,852.35$ ) . . . . . . 240,145 52

Current income: -


Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | ---: | :--- | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 8,245.98$ | $\$ 17,102.81$ | $\$ 2,925.00$ | $\$ 1,119.24$ | $\$ 5,960.65$ | $\$ 35,353.68$ |  |
| Cost per $\$ 1,000$ of assets | 1.10 |  | 2.29 | .39 | .15 | .80 | 4.73 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 3.24 |

Gross income received during the year, $\$ 340,148.80$.

## Rates on Investments and Loans (Average on All, 5.11\%).

Real estate loans (average rate, 5.54 per cent.): $5 \%, \$ 405,500 ; 51 / 2 \%, \$ 2,456,456.53 ; 6 \%, \$ 724,536$.
Personal loans (average rate, 5.66 per cent.): $51 / 2 \%, \$ 587,000 ; 53 / 4 \%, \$ 373,795.50 ; 6 \%, \$ 204,100$.
Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): $3 \%, \$ 25,000 ; 31 / 2 \%, \$ 460,000$; $4 \%, \$ 1,171,000 ; 41 / 4 \%, \$ 308,000 ; 41 / 2 \%, \$ 105,000 ; 43 / 4 \%, \$ 210,000 ; 5 \%, \$ 105,000 ; 6 \%, \$ 60,000 ;$ $10 \%, \$ 20,000$.

Number of loans not over $\$ 3,000$ each, 955 , amounting to $\$ 1,722,384.50$.
160 real estate loans made during year, amounting to $\$ 501,400$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% . . . . . $\$ 126,55016$
Oct., 1919, $21 / 4 \%$. . . . . 132,708 66
Number of deposits during year, 36,519 , amounting to
2,709,673 43
\$2,968,932 25
Number of withdrawals during year, 19,770 , amounting to
1,957,819 06

Net increase in amount due depositors . . . . . . . . $\$ 1,011,11319$

## SCEEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 308,000$ United States $41 / 4 \mathrm{~s}$
210,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
75,000 Massachusetts $31 / 2 \mathrm{~s}$
100,000 Boston 4 s
20,000 Brockton 4s
50,000 New Bedford 4 s

## Railroad Bonds.

$\$ 25,000$ Atch., Top. \& Santa Fé 4s 80,000 Baltimore \& Ohio 4s 65,000 Bangor \& Aroostook 5 s 50,000 Boston \& Albany 4 s 20,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 50,000 Boston \& Maine 4s 60,000 Boston \& Maine $41 / 2 \mathrm{~s}$

Par Value.
$\$ 100,000$ Chic., Burl. \& Quincy 31/2s 25,000 Chic., Burl. \& Quincy 4 s 25,000 Chi., Mil. \& St. Paul 41/2s 100,000 Chicago \& Northwestern 4 s 15,000 Chicago \& Northwestern 5s 50,000 Delaware \& Hudson 4 s 50,000 Fitchburg $31 / 2 \mathrm{~s}$ 50,000 Fitchburg 4 s 25,000 Illinois Central 3s 95,000 Illinois Central 31/2s 20,000 Illinois Central 4s 10,000 Michigan Central 31/2s 10,000 N. Y. Cent. \& H. R. $31 / 2 \mathrm{~s}$ 25,000 N. Y. C. \& H. R. 4 s 50,000 N. Y. C. \& H. R. 6 s 100,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 176,000 N. Y., N. H. \& H. 4s

Par Value.
$\$ 25,000$ No. Maine Seaport 5 s 45,000 Providence Term. Co. 4s 25,000 St. Paul, Minn. \& Man. 4s 25,000 Worc., Nash. \& Roch. 4s

## Street Railway Bonds.

$\$ 80,000$ Boston Elevated 4s 20,000 Boston Elevated 41/2s 50,000 Boston \& Northern 4 s

## Bank Stocks.

Shs.
200 Commonwealth Tr. Co., Boston
100 NI. Mt. Wollaston Bk., Quincy

# RANDOLPH SAVINGS BANK, RANDOLPH. 

## MAIN STREET.

Incorporated April 14, 1851. Number of corporators, 31; number of trustees, 12.

Herbert F. French, President. Augustus L. Chase, Clerk of the Corporation.<br>N. Irving Tolman, Treasurer.<br>Frances Howard, Assistant Treasurer.

Board of Trustees: J. A. Brennan, A. L. Chase, S. T. Crawford, J. H. Field, A. P. French, H. F. French, H. W. French, F. C. Granger, J. T. Leahy, E. M. Mann, N. I. Tolman, J. K. WilLARD.

Board of Investment: J. K. Willard, J. A. Brennan, F. C. Granger, H. F. French, H. W. French.

Auditing Committee: J. A. Brennan, J. H. Field, S. T. Crawford.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of April and October. Business hours: 9 A.m. to 1 p.м.; 2 to 3 p.м.; Saturdays, 9 A.m. to 12 m . and 7 to 9 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes | . . | - | - | . | - |  | \$241,507 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes | . . |  |  |  |  |  | 571,822 |
| Street railway bonds | . - |  |  |  |  |  | 75,000 |
| American Tel. \& Tel. Co. bonds |  |  |  |  |  |  | 41,075 |
| Stocks of banks and trust companies | . . |  | - | - |  |  | 13,919 |
| 292 loans on real estate (average of each, $\$ 8,799.20$ ) | . . |  | - | - | . |  | 1,109,367 |
| 11 loans on personal security | . . |  |  | . | . |  | 216,996 |
| War savings, thrift and revenue stamps | . . |  |  | . |  |  |  |
| Suspense account | - . |  |  |  |  |  | 900 |
| Deposits in national banks or trust companies | . - |  | . | - | - |  | 69,064 |
| Cash . | . . |  | . | - | . |  | 5,769 |
| Total | Assets | - | - | - |  |  | \$2,345,433 |

## Liabilities.

Due depositors on 3,925 accounts, averaging $\$ 535.27$ each
$\$ 2,100,95735$
(Accounts opened during year, 211; closed, 217; decrease, 6)
Surplus: -
a. Guaranty fund ( $4.96 \%$ of deposits; increase during year, $\$ 520$ ) . . . 104,15000
b. Profit and loss (increase during year, $\$ 7,212.80$ )

118,337 13
Current income: -

| Interest |  |  |
| :--- | :--- | :--- |
| Less current expenses not charged off | . | . |

Deposits or installments received on sales of Liberty Loan Bonds
15,26900


Gross income received during the year, $\$ 109,733.60$.

Rates on Investments and Loans (Average on All, 5.04\%).
Real estate loans (average rate, 5.50 per cent.): $5 \%, \$ 85,375 ; 51 / 2 \%, \$ 939,192 ; 6 \%, \$ 84,800$.
Personal loans (average rate, 5.72 per cent.): $43 / 4 \%, \$ 1,000 ; 51 / 2 \%, \$ 94,121 ; 53 / 4 \%, \$ 50,000 ; 6 \%$, $\$ 71,875.50$
Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): $31 / 2 \%, \$ 24,600 ; 4 \%, \$ 573,050$; $41 / 4 \%, \$ 48,400 ; 412 \%, \$ 135,500 ; 43 / 4 \%, \$ 86,350 ; 5 \%, \$ 50,000 ; 6 \%, \$ 21,300 ; 8 \%, \$ 10,500 ; 10 \%$, $\$ 2,500$.

Number of loans not over $\$ 3,000$ each, 152 , amounting to $\$ 276,939$.
7 real estate loans made during year, amounting to $\$ 14,050$.

## Dividends, Deposits and Withdrawals.



SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
24,600 United States $31 / 2 \mathrm{~s}$
850 United States 4s
48,400 United States 41/4s
80,350 U. S. Victory notes $43 / 43$
20,000 Massachusetts 4s

## Public Funds, Notes.

\$2,200 Randolph 4s
10,500 Randolph 41/23

## Railroad Bonds.

Par Value. $\$ 25,000$ Bangor \& Aroostook 5̆s 50,000 Boston \& Albany 4 s 5,000 Boston \& Lowell 4 s 68,000 Boston \& Maine 4 s 25,000 Boston \& Maine 41/2s 25,000 Boston \& N. Y. Air Line 4 s 25,000 Chicago \& Northwest. 4 s 15,000 Conn. \& Pass. Rivers 4s 25,000 Delaware \& Hudson 4s 10,000 Fitchburg 4s 25,000 Fitchburg $41 / 2 \mathrm{~s}$ 30,000 Illinois Central 4s 70,000 N. Y., N. H. \& H. 4s 25,000 No. Maine Seaport 5 s 80,000 Old Colony 4s

Par Value.
$\$ 27,000$ Portland Terminal 4s 20,000 St. P., Minn. \& Man. 6s 25,000 Sullivan County 4 s

## Street Railway Bonds.

$\$ 50,000$ Boston Elevated 4s 25,000 Boston Elevated 41/2s

## Bank Stocks.

Shs.
25 Nl. Union Bk., Boston
8 Webster \& Atlas Nl. B., Boston
62 Home Nl. Bk., Brockton
35 NI. City Bk., Lynn
13 Bristol Co. Tr. Co., Taunton

## REVERE SAVINGS BANK, REVERE.

## 327 BROADWAY.

Incorporated April 12, 1912. Number of corporators, 60; number of trustees, 36.

Alfred S. Hall, President.
Albert J. Brown, Clerlo of the Corporation.

Willis G. Bond, Treasurer.
$\left.\begin{array}{l}\text { Minnie L. Smith, } \\ \text { Forrest C. Toward, }\end{array}\right\}$ Assistant Treasurers.

Board of Trustees: H. J. Atkins, C. K. Badger, G. M. Bemis, W. G. Bond, A. J. Brown, C. H. Brown, N. S. Burbank, A. B. Carter, C. F. Chisholm, A. H. Curtis, S. R. Cutler, W. H. Derby, G. W. Folsom, T. W. Gillette, H. A. Greenleaf, A. S. Hall, H. J. Harding, L. L. Hartwell, A. C. Kirby, C. M. Little, A. H. Magune, F. P. Moree, Matthew Mulligan, P. C. Noble, I. P. Park, J. R. Proctor, F. G. Rogers, T. V. Sargent, J. B. Shurtleff, A. T. Sprague, W. P. Sterner, F. L. Sullivan, G. H. Tilton, W. G. Torrey, F. C. Toward, H. L. Young.

Board of Investment: C. F. Chisholm, A. S. Hall, T. V. Sargent, J. B. Shurtleff.

Auditing Committee: P. C. Noble, I. P. Park, F. G. Rggers.

Deposits draw interest from fifteenth day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: S.30 A.m. to 1 p.m.; also Saturdays, for deposits only, 4 to 8 p.m.

## STATENENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets

$\$ 236,97488$

## Liabilities.

Due depositors on 4,474 accounts, averaging $\$ 51.92$ each
$\$ 232,28994$
(Accounts opened during year, 929; closed, 434 ; increase, 495)
Surplus: -
a. Guaranty fund ( $1.15 \%$ of deposits; increase during year, 8708.99 ) . . . 2,67792
b. Profit and loss (decrease during year, \$85.62)

53171


|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$203.75 \$2,309.94 | \$345.00 | \$73.75 | \$630.32 | \$3,562.76 |
| Cost per $\$ 1,000$ of assets | . $85 \quad 9.74$ | 1.40 | . 31 | 2.60 | 14.90 |
| Cost per \$1,000 of assets | not including State tax a | nt |  |  | 12.6 |

Gross income received during the year, $\$ 11,015.70$.

## Rates on Investments and Loans (Average on All, 5.65\%).

Real estate loans (average rate, 5.96 per cent.): $5 \%, \$ 1,500 ; 51 / 2 \%, \$ 7,300 ; 6 \%, \$ 142,720$.
Personal loans (average rate, 6.29 per cent.): $6 \%, \$ 15,446 ; 63 / 4 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.50 per cent.): $31 / 2 \%, \$ 4,600 ; 4 \%, \$ 21,750$; $41 / 4 \%, \$ 9,850 ; 41 / 2 \%, \$ 8,000 ; 43 / 4 \%, \$ 10,000 ; 5 \%, \$ 4,000$.

Number of loans not over $\$ 3,000$ each, 73 , amounting to $\$ 109,856$.
15 real estate loans made during year, amounting to $\$ 40,450$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

| Public Funds, Bonds. | Railroad Bonds. | Street Railway Bonds. |
| :---: | :---: | :---: |
| Par Value. | Par Value. | Par Value. |
| \$600 United States 31/28 | \$1,000 Atch., Top. \& Santa Fé 4s | \$4,000 Boston Elevated 41/2s |
| 2,750 United States 4s | 1,000 Baltimore \& Ohio 41/2s | 2,000 Boston Elevated 5s |
| 9,850 United States 41/4s | 1,000 Chic., Mil. \& St. Paul 41/2s | 1,000 Leominster, Shirley \& Ayer 5s |
| $10,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ | 1,000 Fitchburg 4s | 1,000 Old Colony 4s |
| 1,000 Massachusetts $31 / 2 \mathrm{~s}$ | 2,000 Illinois Central 4s | 1,000 West End 41/2s |
| 1,000 Massachusetts 4s | 1,000 Lake Shore \& Mich. South. 4s | 1,000 West End 5s |
| 1,000 Fall River 4s | 1,000 Minn., St. Paul \& S. St. M. 4s <br> 4,000 N. Y. C. \& H. R. 4 s <br> 1,000 N. Y., N. H. \& H. $31 / 28$ <br> 1,000 Portland Terminal Co. 4s | 1,000 Worcester \& Southbridge 41/2s |

# ROCKLAND SAVINGS BANK, ROCKLAND. <br> 279 UNION STREET. 

Incorporated March 30, 1868. Number of corporators, 50; number of trustees, 15.

Josiah A. Torrey, President.
Harry W. Burrell, Treasurer.
Clarence E. Rice, Clerk of the Corporation.

Board of Trustees: H. W. Burrell, Albert Culver, A. W. Donovan, W. M. Hurley, Edwin Mulready, H. G. Perry, A. A. Phelpa, J. A. Radcliffe, C. E. Rice, J. S. Smith, J. J. Spence, J. W. Spence, J. F. Thompson, H. S. Torrey, J. A. Torrey.

Board of Investment: J. A. Torrey, A. A. Phelps, J. J. Spence, Albert Culver, H. S. Torrey. Auditing Committee: Edwin Mulready, J. S. Smith, H. S. Torrey.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 9 A.m. to 4 p.m.; Saturdays, 9 A.m. to 12 м.; also Fridays, 7 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.




Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :--- | :---: | :---: | :---: | ---: | ---: | ---: |
| Amount paid for | $\$ 3,446.68$ | $\$ 5,179.33$ | $\$ 1,150.00$ | $\$ 66.54$ | $\$ 2,638.39$ | $\$ 12,480.94$ |
| Cost per $\$ 1,000$ of assets | 1.09 | 1.64 | .36 | .02 | .84 | 3.95 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 2.50 |

Gross income received during the year, $\$ 146,696.23$.

## Rates on Investments and Loans (Average on All, 5.07\%).

Real estate loans (average rate, 5.69 per cent.): $5 \%, \$ 136,075 ; 51 / 2 \%, \$ 593,836 ; 6 \%, \$ 707,082$.
Personal loans (average rate, 5.92 per cent.): $5 \%, \$ 650 ; 53 / 4 \%, \$ 25,000 ; 6 \%, \$ 66,751.50$.
Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): $31 / 2 \%, \$ 111,650 ; 4 \%, \$ 462,500$; $41 / 4 \%, \$ 508,100 ; 41 / 2 \%, \$ 174,000 ; 434 \%, \$ 137,550 ; 5 \%, \$ 134,000 ; 6 \%, \$ 1,200 ; 11 \%, \$ 2,500 ;$ $131 / 2 \%, \$ 400$.

Number of loans not over $\$ 3,000$ each, 561 , amounting to $\$ 617,266$.
29 real estate loans made during year, amounting to $\$ 85,900$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 394,54863$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 650$ United States $31 / 2 \mathrm{~s}$
3,000 United States 4s
506,600 United States 41/4s
$127,550 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
50,000 Boston 4s
4,000 Medford 4s
1,000 Newton 4 s
1,000 Pittsfield 31/2s
5,000 Portland, Ore., 4s
15, 1000 Quincy 4s
15,000 Seattle, Wash., 5 s
3,000 Abington 4 s
1,500 Hanover 41/43
3,000 Rockland 4s
Public Funds, Notes.
$\$ 10,000$ Plymouth Co. 43/4s

## Railroad Bonds.

\$20,000 Atch., Top. \& Santa Fé 4s
10,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$
50,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$

Par Value.
$\$ 10,000$ Bangor \& Aroostook 5s
10,000 Boston \& Albany $31 / 2 \mathrm{~S}$
27,000 Boston \& Maine 4s
10,000 C., B. \& Q. 4 s
10,000 Chic., Mil. \& St. Paul 4s 36,000 Chic., Mil. \& St. Paul 41/2s 15,000 Chic., Mil. \& St. Paul 5 s
5,000 Chicago \& Northwestern 4s 10,000 Cleveland Short Line 41/2s
5,000 Dexter \& Piscataquis 4 s
20,000 Fitchburg 4s
10,000 Fitchburg 5 s
60,000 Illinois Central 31/2s
10,000 Lake Shore \& Mich. So. 4 s
5,000 Louisville \& Nashville 4s
40,000 Maine Central 41/2s
10,000 Minn., St. P. \& S. St. M. 5 s 60,000 N. Y. C. \& H. R. 4 s 25,000 N. Y., N. H. \& H. 31/2S 16,000 N. Y., N. H. \& H. 4s 20,000 No. Maine Seaport 5 s 4,000 Old Colony 4s 51,000 Pitts., Lake Erie \& W. Va. 4 s 10,000 Portland Terminal Co. 4s

Par Value.
$\$ 14,000$ Somerset Ry. 4s
2,000 Upper Coos 4 s
5,000 Washington Co. 31/2s
5,000 Worc., Nash. \& R. 4s

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated 4s 28,000 Boston Elevated 41/2s 20,000 Boston Elevated 5s 10,000 Boston \& Northern 4s 4,000 Brockton 5s
10,000 West End 4s
10,000 West End 41/2s 30,000 West End 5s

## Bank Stocks.

Shs.
12 Abington Nl. Bk.
4 Merchants NI. Bk., Boston
25 Rockland Trust Co.

# SALEM SAVINGS BANK, SALEM. <br> 125 WASHINGTON STREET. 

Incorporated January 29, 1818. Number of corporators, 99 ; number of trustees, 21.
Charles S. Rea, President.
James Young, Jr., Treasurer.
Roland A. Stanley, Clerk of the Corporation.
Board of Trustees: G. H. Allen, H. P. Benson, W. D. Chapple, W. A. Chisholm, F. P. Fabens, G. R. Felt, G. W. Grant, Herbert Humphrey, J. F. Hussey, G. R. Jewett, Christian lantz, G. R. Lord, J. J. Mack, R. M. Mahoney, G. A. Morrill, W. E. Northey, Robert Osgood, C. S. Rea, G. A. Vickery, Richard Wheatland, James Young, Jr.

Board of Investment: C. S. Rea, G. H. Allen, G. R. Jewett, Robert Osgood, W. A. Chisholm, G. W. Grant.

Auditing Committee: G. R. Felt, G. A. Morrill, W. D. Chapple.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of April and October. Business hours: 8.45 A.m. to 1.15 p.m.; also Saturdays, 7 to 9 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 2,674,09486$
Railroad bonds and notes . . . . . . . . . . . 2,598,685 75
Street railway bonds . . . . . . . . . . . . 755,280 00

Boston Terminal Co. bonds . . . . . . . . . . . 127,412 50
American Tel. \& Tel. Co. bonds . . . . . . . . . . 217,325 00
Stocks of banks and trust companies . . . . . . . . . 179,465 00
Securities acquired in settlement of indebtedness . . . . . . . 17,03853
$\begin{array}{rlr}1,134 \\ \text { loans on real estate (average of each, \$4,584.92) } & \text {. } & . \\ \$ 5,203,92495 \\ 4,620 & 00\end{array}$
Less amount due on uncompleted loans . . . . . . $\quad 4,62000 \quad 5,199,30495$

21 loans on personal security
Bank building and fixtures (estimated value, $s 100,000 ;$ assessed value, $\$ 101, \dot{\gamma} 00$ ) . . $\quad . \quad 60,00000$
Real estate by foreclosure, etc. (assessed value, $\$ 34,800$ ) . . . . . . 36,359 86
War savings, thrift and revenue stamps . .
87362
Deposits in national banks or trust companies . . . . . . . 56,00309
Cash and cash items . . . . . . . . . . . .
Total Assets
\$12,513,706 93

## Liabilities.

Due depositors on 22,110 accounts, averaging $\$ 517.24$ each . . . . . $\$ 11,436,12329$
(Accounts opened during year, 2,311; closed, 1,961; increase, 350)
Surplus: -
a. Guaranty fund ( $4.96 \%$ of deposits; increase during year, $\$ 6,700$ )
567,000 00
b. Profit and loss (increase during year, $£ 27,415.98$ )
490,58685

Current income: -


|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$17,683.83 \$26,461.98 | \$2,500.00 | \$941.15 | \$5,529.89 | \$53,116.85 |
| Cost per $\$ 1,000$ of assets | - $1.41 \quad 2.11$ | . 20 | . 07 | . 44 | 4.23 |
| Cost per $\$ 1,000$ of assets | not including State tax an | d rent | . . | . . . | 2.62 |

Gross income received during the year, $\$ 594,062.44$.

## Rates on Investments and Loans (Average on All, 4.94\%).

Real estate loans (average rate, 5.33 per cent.): $434 \%, \$ 310,000 ; 5 \%, \$ 1,596,578.95 ; 51 / 2 \%, \$ 3,021,666$; $6 \%$, $\$ 271,060$.
Personal loans (average rate, 5.70 per cent.): 5\%, $\$ 1,000 ; 51 / 2 \%, \$ 236,000 ; 53 / 4 \%, \$ 227,500 ; 6 \%$, $\$ 114,150$.
Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): $3 \%, \$ 159,000 ; 3.20 \%, \$ 7,000$; $31 / 2 \%, \$ 415,200 ; 4 \%, \$ 1,475,400 ; 41 / 4 \%, \$ 1,808,500 ; 41 / 2 \%, \$ 1,160,500 ; 434 \%, \$ 609,850 ; 5 \%$, $\$ 773,200 ; 51 / 4 \%, \$ 3,000 ; 6 \%, \$ 92,500 ; 8 \%, \$ 4,500 ; 10 \%, \$ 8,000 ; 12 \%, \$ 17,500 ; 131 / 2 \%, \$ 58,300 ;$ $16 \%, \$ 22,300 ; 20 \%, \$ 23,300$.

Number of loans not over $\$ 3,000$ each, 705, amounting to $\$ 1,316,928.8$.
59 real estate loans made during year, amounting to $\$ 234,800$.

Dividends, Deposits and Withdrawals.
Ordinary dividends declared during year: April, 1919, $21 / 4 \%$. . . . . $\$ 235,94285$
Oct., 1919, 21/4\%
240,964 39
Number of deposits during year, 22,518, amounting to
$1,853,01025$
$\$ 2,329,91749$
Number of withdrawals during year, 15,349 , amounting to
1,705,139 69
Net increase in amount due depositors
$\$ 624,77780$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 185,500$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 200 United States $31 / 2 \mathrm{~s}$
400 United States 4s
1,733,500 United States 41/4s
$609,850 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
50,000 Boston $41 / 4 \mathrm{~s}$
25,000 Lynn 41/4s
25,000 Portland, Ore., 6s
52,500 Salem $4 \frac{1}{2}$ s
5,500 Swampscott $41 / 2 \mathrm{~s}$

Public Funds, Notes. \$7,000 North Adams 32/10s

## Railroad Bonds.

$\$ 65,000$ Atch., Top. \& Santa Fé 4s 38,000 Baltimore \& Ohio 4 s 103,000 Baltimore \& Ohio 41/2s 25,000 Boston \& Albany $31 / 23$ 113,000 Boston \& Albany 5 s 15,000 Boston \& Lowell 4 s 84,000 Boston \& Maine 3s 80,000 Boston \& Maine 4s 150,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 100,000 Chic., Mil. \& St. Paul 4½3 100,000 Chic., Mii. \& St. Paul 5s

Par Value.
$\$ 50,000$ Chic. \& Northw. 31/2s
10,000 Cleve. \& Pittsburgh 41/2s
100,000 Concord \& Montreal 4s
10,000 Connecticut River 31/2s
50,000 Conn. \& Passumpsic R. 4s
5,000 Fitchburg 4s
75,000 Fitchburg $41 / 2 \mathrm{~s}$
50,000 Fitchburg 5 s
31,000 Fre., Elk. \& Mo. Val. 6s
25,000 Housatonic 5 s
75,000 Illinois Central 3s
100,000 Illinois Central $31 / 2 \mathrm{~s}$
16,000 Illinois Central 4B
50,000 Lake Shore \& M. S. $31 / 2 \mathrm{~s}$
175,000 Maine Central 41/2s
10,000 Maine Shore Line 6s
8,000 Michigan Central 4s
15,000 Mil., Lake Shore \& W. 6s
50,000 Minn., St. P. \& S. Ste. M. 4 s 25,000 Minn., St. P. \& S. Ste. M. 5s 25,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$
125,000 N. Y. C. \& H. R. 4 s
9,000 N. Y., Lack. \& West. 6s 25,000 New York \& New Eng. 4s
25,000 N. Y., N. H. \& H. 31/2s
200,000 N. Y., N. H. \& H. 4s
100,000 Northern Pacific 4s
41,000 Pennsylvania 41/2s
132,000 Pennsylvania 5s

Par Value.
$\$ 50,000$ Portland Terminal Co. 5 s 25,000 Providence \& Worc. 4 s 50,000 St. J. \& Lake Champ. 5 s 10,000 Sullivan County 4 s 18,000 Worc., Nash. \& Roch. 4s

## Street Railway Bonds.

$\$ 100,000$ Boston Elevated 4s 200,000 Boston Elevated 41/2s 50,000 Boston \& Northern 4s 29,000 Lynn \& Boston 5s 1,000 Marlboro' \& Westboro' 5 s 50,000 Old Colony 4 s
100,000 West End 4s
63,000 West End 41 1/2s
160,000 West End 5s
15,000 Worcester \& Holden 5s.

## Bank Stocks.

Shs.
30 Beverly Ni. Bk.
25 Boylston NI. Bk., Bostom
233 First Nl. Bk., Boston
583 Merchants N1. Bk., Boston
175 Nl. Shawmut Bk., Boston
80 NI. Union Bk., Boston
223 Second Nl. Bk., Boston
45 N1. Grand Bk., Marblehead

# SALEM FIVE CENTS SAVINGS BANK, SALEM. 

## 210 ESSEX STREET.

Incorporated March 9, 1855. Number of corporators, 137; number of trustees, 30.

Menry A. Hale, President.
William P. Hubon, Clerk of the Corporation.

Harry P. Gifford, Treasurer.
Orlando S. Leighton, Assistant Treasurer.

Board of Trustees: R. D. Adams, W. K. Bigelow, H. M. Brxby, F. A. Brown, H. M. Batchelder, S. H. Batchelder, W. F. Cass, W. O. Chapman, W. R. Colby, L. H. Cole, J. F. Dalton, C. H. Danforth, C. P. Faunce, W. S. Felton, H. P. Gifford, H. A. Hale, G. M. Harris, W. C. Harris, U. G. Haskell, G. L. Hyde, W. M. Jelly, E. W. Longley, W. S. Neal, A. H. Phippen, C. E. Phippen, J. C. Robson, Matthew Robson, W. H. Ropes, N. G. Simonds, J. F. Smith.

Board of Investment: H. M. Batchelder, F. A. Brown, W. R. Colby, H. A. Hale, Matthew Robson.

Auditing Committee: W. H. Ropes, C. E. Phippen, U. G. Haskell.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 8.45 A.m. to 1.15 p.M.; also Saturdays, from 7 to 9 p.m., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.



|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cost per \$1,000 of assets | \$11,726.68 | \$33,090.00 2.39 | - | $\$ 5,356.21$ .40 | . 61 | 4.14 |
| Cost per \$1,000 of assets | not including | State tax a | nt | . . | . . . | 3. 40 |

Gross income received during the year, $\$ 645,353.88$.

## Rates on Investments and Loans (Average on All, 4.94\%).

Real estate loans (average rate, 5.23 per cent.): $4 \%, \$ 9,000 ; 41 / 2 \%, \$ 65,900 ; 5 \%, \$ 3,482,595 ; 51 / 4 \%$, $\$ 3,400 ; 51 / 2 \%, \$ 2,420,050 ; 6 \%, \$ 267,000$.
Personal loans (average rate, 5.47 per cent.): $5 \%, \$ 150,000 ; 51 / 2 \%, \$ 117,758 ; 6 \%, \$ 126,764 ; 61 / 2 \%$, $\$ 300$.
Bonds, stocks, etc. (average rate on amounts invested, 4.64 per cent.): $3 \%, \$ 54,000 ; 31 / 2 \%, \$ 18,000$; $4 \%, \$ 2,134,440 ; 41 / 4, \$ 1,434,350 ; 41 / 2 \%, \$ 1,329,700 ; 43 / 4 \%, \$ 582,400 ; 5 \%, \$ 931,000 ; 51 / 2 \%$, $\$ 58,000 ; 6 \%, \$ 212,000 ; 7 \%, \$ 6,000 ; 8 \%, \$ 26,500 ; 10 \%, \$ 10,000 ; 12 \%, \$ 38,000 ; 16 \%, \$ 12,500 ;$ $20 \%, \$ 30,000$.

Number of loans not over $\$ 3,000$ each, 780 , amounting to $\$ 1,308,739$.
66 real estate loans made during year, amounting to $\$ 470,700$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1919, 21/4\%
$\$ 245,30931$
Aug., 1919, 21/4\%
254,395 61
Number of deposits during year, 56,397 , amounting to
3,274,042 65
Number of withdrawals during year, 28,097, amounting to
\$3,773,747 57
2,581,140 63
Net increase in amount due depositors
\$1,192,606 94

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 1,377,350$ United States $41 / 4 \mathrm{~s}$
582,400 U. S. Victory notes $43 / 4 \mathrm{~s}$
179,000 Massachusetts 4s
25,000 Massachusetts 41⁄23
150,000 Boston 4 s
57,000 Boston 41/4s
25,000 Bristol, Conn., 41/2s
71,000 Brockton 4 s
38,000 Cambridge 4 s
6,700 Cambridge $4^{1}$ /2s
25,000 Canton, O., 5 s
28,000 Canton., $0 ., 51 / 2 \mathrm{~s}$
80,000 Cleveland, O., $41 / 2 \mathrm{~s}$
15,000 Cleveland, O., 5 s
12,000 Dayton, $0 ., 5 \mathrm{~s}$
10,000 Decatur, 1il., 5 s
14,000 Fall River 4s
11,000 Fall River 5s
50,000 Fitchburg 4s
25,000 Hamilton, 0., 5 s
18,000 Haverhill 41/23
20,000 Lawrence 4s
75,000 Los Angeles, Cal., $41 / 2 \mathrm{~s}$
7,140 Lowell 4s
9,000 Lowell 41/28
25,000 Medford 4 s
115,000 New Bedford 4s
20,000 Oakland, Cal., $51 / 2 \mathrm{~s}$
10,000 Omaha, Neb., $51 / 2$ s
10,000 Oshkosh, Wis., $41 / 2 \mathrm{~s}$
93,000 Portland, Ore., 5 s
234,000 Salem 4s
15,000 Spokane, Wash., $4 \frac{1}{2}$ s
151,000 Springfield 4s
25,000 Stamford, Conn., 5 s
25,000 Youngstown, $0 ., 41 / 28$
6,000 Abington 4s
25,000 Amesbury 4s
6,800 Bedford 4s
8,000 Belmont 4112s
6,500 Great Barrington 4s
11,000 Hardwick 4s

Par Value.
$\$ 11,000$ Littleton 4s
40,000 Warwick, R. I., 41/2s
9,000 Shelburne Falls (F. D.) 4s

## Railroad Bonds.

\$23,000 Adirondack 41/2s 50,000 Baltimore \& Ohio 4 s 100,000 Baltimore \& Ohio 41/2s 50,000 Baltimore \& Ohio 5 s 50,000 Boston \& Albany $41 / 2 \mathrm{~s}$ 30,000 Boston \& Albany 5 s 60,000 Boston \& Maine $41 / 2$ s 10,000 Chic., Burl. \& Quincy 4s 18,000 Chi., Mil. \& St. Paul 31⁄2s 100,000 Chi., Mil. \& St. Paul 4s 50,000 Chi., Mil. \& St. Paul 41/2s 50,000 Chicago \& Northwestern 4 s 125,000 Cleveland \& Pittsb. 41/23 30,000 Concord \& Montreal 4s 15,000 Danbury \& Norwalk 5s 6,000 Danbury \& Norwalk 6s 50,000 Delaware \& Hudson 4s 20,000 Fitchburg 4 s
25,000 Fitchburg 41/2S 35,000 Fitchburg 5s
50,000 Fitchburg 6s, notes
54,000 Illinois Central 3s
75,000 Illinois Central 4s 25,000 Kankakee \& Southw. 5s 22,000 Lake Shore \& Mich. S. 4s 45,000 Louisville \& Nashville 41/2s 75,000 Louisville \& Nashville 5 s 75,000 Louisville \& Nashville 6s 50,000 Mahoning Coal Co. 5s 50,000 Maine Central 41/28 115,000 Maine Central 5 s 15,000 Mich. Cent. 4s 75,000 Mich. Central 5 s 25,000 Mich. C.-Jol. \& N. Ind. 4s 45,000 Mil., L. S. \& Western 6 s 40,000 Mil. \& Northern $41 / 23$

Par Value.
855,000 Montana Central 5s
150,000 N. Y. C. \& H. R. 4s
10,000 N. Y., Lack. \& Western 6s
50,000 N. Y., N. H. \& H. 4s
10,000 Ohio River 5 s
95,000 Old Colony 4s
125,000 Pennsylvania 41 2 2 s
15,000 Pitts., Vir. \& Charleston 4s 30,000 Port. \& Rumford Falls $4 s$ 75,000 Ports., Gt. F. \& Con. $41 / 2 \mathrm{~s}$
16,000 Schenectady \& Duanes. 6 s
100,000 St. P., Minn. \& Man. 41/2s
25,000 Western Penn. 4 s

## Street Railway Bonds.

$\$ 8,000$ Boston Elevated 4s
50,000 Boston Elevated 41/2s
125,000 Boston Elevated 5s
20,000 Lynn \& Boston 5 s
15,000 Old Colony 4s
20,000 West End 4s
75,000 West End 41⁄2s
25,000 West End 5s
10,000 Western Mass. 5s

Bank Stocks.
Shs.
100 Boylston Nl. Bk., Boston
300 First Nl. Bk., Boston
80 Fourth-Atlantic Nl. Bk., Boston
300 Nl. Shawmut Bk., Boston
100 Nl. Union Bk., Boston
65 Old Boston Ni. Bk., Boston
125 Second Nl. Bk., Boston
40 Webster \& Atlas Nl. Bk., Boston
60 Warren Nl. Bk., Peabody
130 Asiatic Nl. Bk., Salem
450 Merchants NI. Bk., Salem

# SEAMEN'S SAVINGS BANK, PROVINCETOWN. <br> 274 COMMERCIAL STREET. 

Incorporated April 14, 1851. Number of corporators, 37; number of trustees, 12.

George F. Miller, President.<br>William H. Young, Treasurer.

Myrick C. Young, Clerk of the Corporation.

Board of Trustees: M. C. Atwood, H. S. Coor, A. P. Hannum, H. F. Hopkins, Joseph Manta, G. F. Miller, E. N. Paine, A. L. Putnam, J. B. Rich, Walter Welsh, W. H. Young, M. C. Young.

Board of Investment: H. S. Coor, A. P. Hannum, G. F. Miller, E. N. Paine, A. L. Putnam.

Auditing Committee: M. C. Atwood, A. P. Hannum, J. B. Rich.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Friday preceding the third Monday of January and July. Business hours: 9 A.m. to 12 m . and 1 to 3 P.м.; Saturdays, 9 A.m. to 12 м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,323 accounts, averaging $\$ 323.43$ each
$\$ 751,33806$
(Accounts opened during year, 300; closed, 285; increase, 15)
Surplus: -
a. Guaranty fund (4.97\% of deposits; increase during year, \$2,743.45) . . . . . $\quad$ 37,381 12
b. Profit and loss (increase dúring year, \$649.62)

Current income: -


Deposits or installments received on sales of Liberty Loan Bonds

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 1,561.47$ | $\$ 2,310.00$ | $\$ 300.00$ | - | $\$ 2,957.38$ | $\$ 7,128.85$ |  |
| Cost per $\$ 1,000$ of assets | 1.90 | 2.81 | .03 | - |  | 3.60 | 8.34 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . |  | 6.41 |

Gross income received during the year, $\$ 41,714.91$.

## Rates on Investments and Loans (Average on All, 5.57\%).

Real estate loans (average rate, 5.98 per cent.): $5 \%, \$ 4,173.50 ; 51 / 2 \%, \$ 3,400 ; 6 \%, \$ 355,155 ; 7 \%, \$ 175$.
Personal loans (average rate, 5.97 per cent.): $53 / 4 \%, \$ 25,000 ; 6 \%, \$ 178,134 ; 7 \%, \$ 243.50$.
Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): $31 / 2 \%, \$ 5,250 ; 4 \%, \$ 82,950 \cdot$
$41 / 4 \%, \$ 35,300 ; 41 / 2 \%, \$ 47,000 ; 43 \%, \$ 17,530 ; 5 \%, \$ 11,300 ; 6 \%, \$ 1,200 ; 8 \%, \$ 400 ; 12 \%, \$ 1,700$

Number of loans not over $\$ 3,000$ each, 495 , amounting to $\$ 359,681$.
70 real estate loans made during year, amounting to $\$ 77,030$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2\% . . . . . $\$ 12,86172$
July, 1919, 2\% . . . . . 13,828 81
Number of deposits during year, 2,527 , amounting to . . . . . . 255,11514

Number of withdrawals during year, 2,130 , amounting to
216,851 00

Net increase in amount due depositors
$\$ 64,95467$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 250$ United States $31 / 28$
1,950 United States 4s
35,300 United States 411/43
$17,530 \mathrm{U}$. S. Victory notes 43/4s
8,000 Washington Co., Me., 4s
6,000 Bay City, Mich., 4s
10,000 Boston 4s
10,000 Kansas City, Mo., 41/2s 2,000 Lowell 4s
7,500 Milwaukee, Wis., $41 / 2{ }^{2}$
5,000 Providence, R. I., 4s
3,000 Provincetown 41/23

## Public Funds, Notes.

 Par Value. \$1,500 Provincetown $41 / 2 \mathrm{~s}$
## Railroad Bonds.

\$5,000 Boston \& Maine 4s 5,000 Boston \& Maine $41 / 2$ S 1,000 C., B. \& Q. 4s 5,000 Fitchburg 5 s 5,000 Illinois Central 31⁄23 5,000 Illinois Central 4s 5,000 Lime Rock 4s 5,000 Louisville \& Nashville 5 s 7,000 N. Y., N. H. \& H. 4s 5,000 Old Colony 4 s

Street Railway Bonds. Par Value.
$\$ 10,000$ Boston Elevated 41/2s 10,000 Boston \& Northern 4 s 10,000 West End 41/2s

## Bank Stocks.

Shs.
20 Eliot Nl. Bk., Boston
17 Sccond Nl. Bk., Boston
4 Webster \& Atlas NI. Bk., Boston
12 Home Nl. Bk., Brockton
13 First Nl. Bk., Provincetomn

# SHELBURNE FALLS SAVINGS BANK, SHELBURNE FALLS. <br> 28 BRIDGE STREET. 

Incorporated March 28, 1855. Number of corporators, 32; number of trustees, 11.

Francis J. Canedy, President.
Frank L. Reed, Clerk of the Corporation.

Herbert Newell, Treasurer.
Nora M. Ball, Assistant Treasurer.

Board of Trustees: Andrew Amstein, Edwin Baker, J. L. R. Brown, F. J. Canedy, Lorenzo Griswold, C. W. Hawks, F. E. Merrick, Herbert Newell, F. L. Reed, J. A. Wells, M. Z. Woodward.

Board of Investment: Edwin Baker, C. W. Hawks, Herbert Newell.

Auditing Committee: M. Z. Woodward, F. L. Reed, F. E. Merrick.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.m. to 3 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 4,995 accounts, averaging $\$ 399.07$ each . . . . $\$ 1,993,36872$ (Accounts opened during year, 475; closed, 323; increase, 152)
Surplus: -
a. Guaranty fund (4.87\% of deposits; increase during ycar, \$1,231.34) . . 97,19074
b. Profit and loss (decrease during year, $\$ 1,506.54$ ) . . . . . . 39,049 68

Current income: -



Gross income received during the year, $\$ 105,393.18$.

Rates on Investments and Loans (Average on All, 4.98\%).
Real estate loans (average rate, 5.62 per cent.): $51 / 2 \%, \$ 746,698 ; 6 \%, \$ 242,325$.
Personal loans (average rate, 5.97 per cent.): $51 / 2 \%, \$ 2,050 ; 6 \%, \$ 39,396$.
Bonds, stocks, etc. (average rate on amounts invested, 4.33 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 265,250$; $4 \%, \$ 374,050 ; 41 / 4 \%, \$ 147,200 ; 41 / 2 \%, \$ 152,000 ; 43 / 4 \%, \$ 12,150 ; 5 \%, \$ 35,000 ; 51 / 2 \%, \$ 23,500 ;$ $6 \%, \$ 3,000 ; 7 \%, \$ 57,100$.

Number of loans not over $\$ 3,000$ each, 207 , amounting to $\$ 196,669$. 22 real estate loans made during year, amounting to $\$ 25,770$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 141,29234$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 250$ United States 31/2s
50 United States 4s
147,200 United States 41/45 $12,150 \mathrm{U}$. S. Victory notes 43/43

## Public Funds, Notes.

$\$ 2,000$ Heath $51 / 2 \mathrm{~s}$
10,000 Shelburne $51 / 2 \mathrm{~s}$
1,500 Shelburne Falls (F. D.) 51/2s

## Railroad Bonds.

$\$ 35,000$ Baltimore \& Ohio 4s
25,000 Baltimore \& Ohio 41/2s
20,000 Boston \& Maine 4 s
30,000 Boston \& Maine 41/29

## Par Value.

 $\$ 50,000$ C., B. \& Q. $31 / 2 \mathrm{~s}$ 50,000 Chic., Mil. \& St. Paul 41/2s 10,000 Cleveland \& Pitts. $41 / 2 \mathrm{~s}$ 10,000 Concord \& Montreal 4s 56,000 Fitchburg 4s 12,000 Fitchburg 41/23 10,000 Illinois Central 3 s 90,000 Illinois Central 31/2s 65,000 Michigan Central 31/2s 35,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 15,000 N. Y. C. \& H. R. 4s 10,000 N. Y. \& N. E. Term. 4 s 25,000 N. Y., N. H. \& H. 31/2s 30,000 N. Y., N. H. \& H. 4s 20,000 Old Colony 4s 15,000 Portland Terminal Co. 4s 10,000 Providence Term. Co. 4s 10,000 Western Pennsylvania 4s 10,000 Worc., Nash. \& R. 4 s
## Street Railway Bonds.

Par Value.
$\$ 75,000$ Boston Elevated 4s 25,000 Boston Elevated 41/2s
20,000 Springfield 4s
35,000 West End 5s
40,000 West End 7s

Gas, Electric and Water Company Bonds.
$\$ 10,000$ Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$

Bank Stocks.
Shs.
30 First Nl. Bk., Northampton 30 North Adams N1. Bk.
141 Shelburne Falls NI. Bk.

# SOMERVILLE SAVINGS BANK, SOMERVILLE. <br> 57 UNION SQUARE. 

Incorporated February 24, 1885. Number of corporators, 38; number of trustees, 18.

| J. Walter Sanborn, President. | Frederic W. Stone, Treasurer. |
| :--- | :--- |
| Thomas Miller, Clerk of the Corporation. | Ruth M. Young, Assistant Treasurer. |

Board of Trustees: G. L. Baxter, A. F. Carpenter, E. A. Davenport, H. H. Davenport, A. B. Fales, L. W. Farmer, J. O. Hayden, F. P. Ladd, G. W. Ladd, Thomas Miller, Fulton O'Brion, A. A. Perry, J. W. Sanborn, E. S. Sparrow, F. W. Stone, A. P. Vinal, W. E. Whitney, W. H. Woodberry.

Board of Investment: J. W. Sanborn, F. P. Ladd, W. E. Whitney, A. F. Carpenter, G. W. Ladd.

Auditing Committee: J. W. Sanborn, Thomas Miller, E. A. Davenport.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.m. to 1 p.m.; Saturdays, 9 A.m. to 12 m.; also Mondays, 7 to 9 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 12,615 accounts, averaging $\$ 295.19$ each . . . . . $\$ 3,723,77480$
(Accounts opened during year, 1,556; closed, 2,016; decrease, 460)
Surplus: -
a. Guaranty fund ( $3.79 \%$ of deposits; increase during year, 89,500 ) . . . 141,000 00
b. Profit and loss (decrease during year, $\$ 11,280.68$ ) . . . . . . 40,776 07

Current income: -
Interest . . . . . . . . . . $\$ 79,83732$
Less current expenses not charged off . . . . . 4,764 93
Real estate by foreclosure . . . . . . . . . . . 11592
Deposits or installments received on sales of Liberty Loan bonds . . . . 23,51433
Advance interest and discount $\quad . \quad . \quad 44409$


Gross income received during the year, $\$ 198,425$.

## Rates on Investments and Loans (Average on All, 5.02\%).

Real estate loans (average rate, 5.64 per cent.): $51 / 2 \%, \$ 1,413,785 ; 6 \%, \$ 530,230$.
Personal loans (average rate, 5.95 per cent.): $53 / 4 \%, \$ 10,000 ; 6 \%, \$ 39,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): $31 / 2 \%, \$ 253,300 ; 4 \%, \$ 522,950$; $41 / 4 \%, \$ 703,450 ; 41 / 2 \%, \$ 117,500 ; 43 / 4 \%, \$ 130,800 ; 5 \%, \$ 203,500 ; 5 \frac{1}{2} \%, \$ 5,000 ; 6 \%, \$ 10,000 ;$ $7 \%, \$ 11,000$.

Number of loans not over $\$ 3,000$ each, 623 , amounting to $\$ 1,073,320$.
82 real estate loans made during year, amounting to $\$ 200,200$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4\%
\$70,629 74
June, 1919, 21/4\%
74,489 51
Number of deposits during year, 23,603 , amounting to
1,236,267 18

Number of withdrawals during year, 13,144, amounting to
\$1,381,386 43
1,037,533 27
Net increase in amount due depositors
$\$ 343,85316$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 24,000$ United States $31 / 2 \mathrm{~s}$
700,450 United States 41/48
130,800 U. S. Victory notes $43 / 4 \mathrm{~s}$
20,000 Massachusetts $31 / 2 \mathrm{~s}$
2,000 Akron, O., 5s
5,000 Akron, $0 ., 51 / 2 s$
5,000 Beston $31 / 2 \mathrm{~s}$
13,000 Boston 4 s
3,000 Boston 41/4s
6,000 Brockton 4s
1,000 Buffalo, N. Y., 7s
17,250 Cambridge 4s
27,000 Fall River 4s
2,000 Gloucester 4 s
2,500 Joplin, Mo., 5 s
5,250 Lowell 4s
15,500 Lynn 4s 700 Medford 4s
20,000 New Bedford $4 s$ 500 North Adams 4s
10,000 Quincy 4 s
10,000 Racine, Wis., 5 s
4,000 Salem 4s
1,000 Taunton 4s
4,000 Woburn 4s
3,000 Abington 4 s
2,000 Acushnet 4 s
6,250 Amesbury 4s
2,500 Longmeadow 41/28
2,000 Norwcll 4s
1,000 Peabody 4 s
3,000 Reading 4s

Par Value.
$\$ 5,000$ Saugus 48
1,000 South Hadley 41/2s
10,000 Winthrop 4s $5,000 \mathrm{Br} . \&$ Tops., Me. (W. D.), 4s 4,000 Van Buren, Me. (W. D.), 4s

## Public Funds, Notes.

\$2,C00 E. Bridgewater 4s
3,000 Framingham 4s 8,000 Hull 4s 2,000 Norwell 4s 8,000 Reading 4s 10,000 Scituate 4s 1,600 Shrewsbury 4 s 2,000 Swampsectt 4s
900 Westborough 4s 12,00 J Winthrop 4s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohic 4s 20,000 Baltimore \& Ohio 41/2s 33,000 Bangor \& Aroostook 5s 5,000 Boston \& A!bany $31 / 2 \mathrm{~s}$ 30,000 Boston \& Albany 4s 3,000 Boston \& Albany 5 s 2,000 Boston \& Maine 4s 13,000 Boston \& Maine 41/28 15,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
5,000 C., B. \& Q. 43
10,000 Chi., Mil. \& St. Paul 4s

Par Value.
$\$ 15,000$ Chi., Mil. \& St. Paul 41/2s 10,000 Chic., St. P., Minn. \& O. 6s
15,000 Fitchburg 4 s
29,000 Illinois Central $31 / 2 \mathrm{~S}$
5,000 Illinois Central 4s 20,000 Lake Shore \& Mich. So. 4 s 30,000 Maine Central 41/2s 33,000 Maine Central 5s
2,000 Man., G. B. \& Northw. $31 / 25$
10,000 Michigan Central $31 / 2 \mathrm{~s}$
15,000 Michigan Central 4s
30,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$
15,000 N. Y. C. \& H. R. 4 s 30,000 N. Y., N. H. \& H. 31/2s 25,000 N. Y., N. H. \& H. 4 s 15,000 No. Maine Seaport 5 s 14,000 Old Colony 4s 27,000 Pennsylvania $41 / 2$ s 30,000 Pennsylvania 5s 3,000 Portland Terminal 5s 10,000 St. J. \& L. Champlain 5 s 5,000 Sioux City \& Pacific 31/23 5,000 Somerset 4 s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s 9,000 Boston Elevated 41/2s 10,000 Boston Elevated 5s 5,000 Lynn \& Boston 5s 45,000 West End 4s 47,000 West End 5s 10,000 West End 7s

# SOMERVILLE INSTITUTION FOR SAVINGS, SOMERVILLE. 

## 84 BROADWAY.

Branch Office: 1164 Broadway, West Somerville.

Incorporated March 9, 1910. Number of corporators, 74; number of trustees, 17.

Fred F. Srocewell, President.
Thomas L. Davis, Clerk of the Corporation.
Ray R. Rideout, Treasurer.
Board of Trustees: J. M. Andrews, Joseph Cohen, T. L. Davis, Ellsworth Fisk, William Fleming,
G. S. Lovejoy, J. H. Maguire, A. N. Park, J. S. Pike, E. L. Pride, N. P. Reed, R. R. Rideout,
C. L. Shea, J. C. H. Snow, W. L. Snow, F. F. Stockwell, W. J. Sullivan.

Board of Investment: R. R. Rineout, W. L. Snow, J. S. Pike, J. M. Andrews, W. J. Sullivan.

Auditing Committee: E. L. Pride, J. S. Pike, William Fleming.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable third Saturday of April and October. Business hours: 9 A.m. to 1 f.m.; Saturdays, 9 A.m. to 12 m.; also Mondays, 7 to 8.30 р.м., and Wednesdays, 2 to 4 р.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 5,512 accounts, averaging $\$ 85.24$ each . . . . . $\$ 469,84970$
(Accounts opened during year, 1,261; closed, 1,134; increase, 127)
Surplus: -
a. Guaranty fund ( $1.18 \%$ of deposits; increase during year, $\$ 1,090$ ) . . . 5,53388
b. Profit and loss (increase during year, $81,719.97$ ) . . . . . . 6,413 18

Current income: -
Interest . . . . . . . . . . . $\$ 47907$
Less current expenses not charged off . . . . . 5717
Unearned discount
42190
$\begin{array}{lll}\text { Deposits or installments received on sales of Liberty Loan Bonds . . . . . } \\ \text { Due Federal Reserve Bank. } & 84000\end{array}$

# Total Expenses for the Year, including State Taxes. 

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 531.10$ | $\$ 2,050.00$ | $\$ 327.44$ | $\$ 101.12$ | $\$ 1,323.43$ | $\$ 4,333.09$ |  |
| Cost per $\$ 1,000$ of assets | 1.08 | 4.16 | .66 | .21 | 2.68 | 8.79 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 7.05 |

Gross income received during the year, $\$ 22,099.36$.

Rates on Investments and Loans (Average on All, 5.61\%).
Real estate loans (average rate, 5.93 per cent.): $51 / 4 \%, \$ 3,600 ; 51 / 2 \%, \$ 32,800 ; 6 \%, \$ 251,512.05$.
Personal loans (average rate, 5.94 per cent.): $53 / 4 \%, \$ 15,000 ; 6 \%, \$ 48,470$.
Bonds, stocks, etc. (average rate on amounts invested, 4.66 per cent.): $31 / 2 \%, \$ 500 ; 4 \%, \$ 44,000 ; 41 / 4 \%$, $\$ 26,300 ; 41 / 2 \%, \$ 20,000 ; 43 / 4 \%, \$ 10,800 ; 5 \%, \$ 25,000$.

Number of loans not over $\$ 3,000$ each, 76 , amounting to $\$ 104,277.05$.
27 real estate loans made during year, amounting to $\$ 112,900$.

## Dividends, Deposits and Withdrawals.

| Ordinary dividends declared during year: April, 1919, 21/4\% |  |  |  |  |  | \$7,165 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Oct., 1919, $21 / 4 \%$ |  |  |  |  |  | 8,129 |
| Number of deposits during year, 9,037, amounting to |  |  |  |  |  | 317,535 |
|  |  |  |  |  |  | \$332,829 |
| Number of withdrawals during year, 4,451, amounting to |  |  |  |  |  | 213,735 |

Net increase in amount due depositors . . . . . . . . $\$ 119,09423$

## SCHEDJLE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Vaiue.
$\$ 500$ United States $31 / 2 \mathrm{~s}$
26,300 United States 41/4s
$10,800 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

Par Value.
$\$ 15,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 5,000 Bangor \& Aroostook 5s 5,000 Boston \& Albany 4 s 2,000 Boston \& Maine 4s 5,000 Chic., Mil. \& St. Paul 41/2s 5,000 Maine Central 5s 10,000 N. Y. C. \& H. R. 4 s 3,000 N. Y., N. H. \& H. 4s

## Street Railway Bonds.

 Par Value.$\$ 5,000$ Boston Elevated 4s 10,000 Boston Elevated 5s 4,000 Boston \& Northern 4s 4,000 Old Colony 4 s 5,000 West End 5s

# SOUTH ADAMS SAVINGS BANK, ADAMS. 

## 26 CENTER STREET.

Incorporated May 1, 1869. Number of corporators, 28; number of trustees, 10.

Francis E. Mole, President. Earl L. Walpole, Treasurer.<br>William Orr, Clerk of the Corporation.<br>* Board of Trustees: I. S. Ball, N. H. Bixby, G. Z. Dean, A. S. Harrington, F. E. Mole, W. S. Morton, William Orr, C. F. Sayles, A. H. Simmons, C. F. Smith.<br>Board of Investment: N. H. Bixby, A. S. Harrington, F. E. Mole, W. S. Morton, C. F. Smith. Auditing Committee: C. F. Smith, A. H. Simmons, William Orr.<br>Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 12.30 p.м.; 1.30 to 3 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.



|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$4,268.51 | \$3,741.66 | \$800.00 | \$146.54 | \$3,206.91 | \$12,163.62 |
| Cost per \$1,000 of assets | 1.76 | 1.54 | . 33 | . 06 | 1.32 | 5.01 |
| Cost per $\$ 1,000$ of assets | not including | State tax and | rent | . . | . . . | 2.92 |

Gross income received during the year, $\$ 108,125.50$.

## Rates on Investments and Loans (Average on All, 4.75\%).

Real estate loans (average rate, 5.07 per cent.): $5 \%, \$ 1,055,130.92 ; 6 \%, \$ 81,425.32$.
Personal loans (average rate, 5.77 per cent.): 5\%, $\$ 17,288.50 ; 6 \%, \$ 60,631.93$.
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): $31 / 2 \%, \$ 131,818.66 ; 4 \%, \$ 458,075$; $41 / 4 \%, \$ 174,700 ; 41 / 2 \%, \$ 171,000 ; 43 / 4 \%, \$ 41,030 ; 5 \%, \$ 167,300 ; 51 / 2 \%, \$ 21,100 ; 6 \%, \$ 25,000 ;$ $7 \%, \$ 3,300 ; 8 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 600 , amounting to $\$ 666,448.67$.
104 real estate loans made during year, amounting to $\$ 234,044$.

Dividends, Deposits and Withdrawals.
Ordinary dividends declared during year: Jan., 1919, $2 \%$. . . . . $\$ 40,09541$
July, 1919, 2\% . . . . . 42,372 32
Number of deposits during year, 5,587 , amounting to
564,944 45

Number of withdrawals during year, 3,302 , amounting to
438,198 79
Net increase in amount due depositors
$\$ 209,21339$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 20,300$ United States $31 / 2 \mathrm{~s}$
169,700 United States 41/43
41,030 U. S. Victory notes $43 / 4 \mathrm{~s}$
8,000 Boston $31 / 2 \mathrm{~s}$
9,000 Boston 4s
6,018 Buffalo, N. Y., $31 / 23$
1,100 Canton, $0 ., 51 / 2 \mathrm{~s}$
5,000 Chelsea $31 / 28$
5,000 Chelsea 4s
2,000 Danbury, Conn., $31 / 28$
5,000 Joplin, Mo., 58
1,950 Lowell 4s
7,000 New Bedford 4s
15,000 New Britain, Conn., 4s
10,000 Oakland, Cal., $51 / 2 \mathrm{~s}$
5,000 Oshkosh, Wis., $41 / 28$
15,000 Portland, Ore., 4s
10,000 Portland, Ore., $51 / 2 \mathrm{~s}$
3,000 Salem 4s
15,000 San Francisco, Cal., 5 s
3,000 Seattle, Wash., 4s
2,000 Seattle, Wash., 41/2 ${ }^{2}$
1,000 Seattle, Wash., 5 s
5,000 Spokane, Wash., $41 / 2 \mathrm{~s}$
5,000 Springfield, 0., 5 s
10,000 Stamford, Ct.. 4s
10,000 Youngstown, $0 ., 41 / 23$
5,000 Agawam 41/2s
5,000 Ashland 4s
5,000 Mansfield 4s
10,000 Norwalk, Ct., 48
10,000 Shelburne Falls 4 s
1,000 South Hadley 4 s
8,000 Sudbury 4s
7,000 Warwick, R. I., 41⁄28

## Public Funds, Notes.

## Par Value.

$\$ 5,000$ Adams 4 s
45,000 Berkshire Co. $4 \frac{1}{2}$ s
10,000 Cheshire $41 / 2 \mathrm{~s}$
13,125 Dedbam 4s
1,000 Ware 4s

## Railroad Bonds.

\$5,000 Atch., Top. \& Santa Fe 4s 15,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio 5 s 10,000 Bangor \& Aroostook 5s
15,000 Boston \& Albany 31/2s
10,000 Boston \& Alhany 5 s
15,000 Boston \& Lowell 5 s
5,000 Boston \& Maine $31 / 28$
25,000 Boston \& Maine 4 s
10,000 Carthage \& Adirondack 4s
15,000 Chic., Mil. \& St. Paul 4s
15,000 Chic., Mil. \& St. Paul 41/23
5,000 Chicago \& Northwestern 4s 15,000 Chicago \& Northwestern 6s
15,000 Delaware \& Hudson Co. 4 s 20,000 Fitchburg 4s
5,000 Fitchburg 5s
$5,000 \mathrm{Gt}$. Northern $41 / 4 \mathrm{~s}$
20,500 Illinois Central $31 / 2$ s
25,000 Illinois Central 4s
10,000 Lake Shore \& Mich. So. 4s
5,000 Louisville \& Nashville 5s
10,000 Maine Central 41/2s
15,000 Maine Central 5 s
10,000 Minn., St. P. \& Slt. St. M. 4s
45,000 N. Y. C. \&. H. R. 4 s

Par Value.
$\$ 5,000$ N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$
20,000 N. Y., N. H. \& H. $31 / 28$
10,000 N. Y., N. H. \& H. 4 s
10,000 No. Maine Seaport 5s
5,000 Norwich \& Worcester 4 s
5,000 Old Colony 4s
14,000 Pennsylvania $41 / 2$ s
6,000 Pennsylvania 5s
15,000 Pitts., Lake Erie \& W. Va. 4s
5,000 Portland \& Ogdensburg 41/28
20,000 Portland Terminal Co. 4s
5,000 Washington Co. 3½s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 4s
11,000 Boston Elevated 41/28
5,000 Boston Elevated 5s
15,000 Boston \& Northern 4 s 10,000 Eastern Mass. 6s 10,000 Hoosac Valley 4s 5,000 Old Colony 4 s
10,000 West End 4s
7,000 West End 41/2s
40,000 West End 5s

## Bank Stocks.

Shs.
98 First Nl. Bk., Adams
10 Conway NI. Bk.
12 Lee Nl. Bk.
5 Lenox NI. Bk.
21 North Adams Nl. Bk.
5 Third NI. Bk., Pittsfield
5 Williamstown Nl. Bk.

# SOUTH BOSTON SAVINGS BANK, BOSTON. 368 BROADWAY (SOUTH BOSTON DISTRICT). 

Incorporated March 30, 1863. Number of corporators, 64; number of trustees, 21.

George A. Tyler, President.
Edwin B. Gallagher, Clerl of the Corporation.

Henry C. Mitchell, Treasurer.
Alfred Y. Mitchell, Assistant Treasurer.

Board of Trustees: E. H. Baker, E. S. Boland, G. H. Bond, R. M. Bowen, J. P. Bradley, E. A. Church, J. H. Corney, R. E. Harrison, F. C. Hersey, Jr., C. S. Jenney, G. F. Lawley, D. W. McGregor, J. A. Mitchell, C. M. Nichols, J. C. Nichols, R. H. Nichols, C. H. Slattery, J. L. Spaulding, Jr., W. P. Stone, G. A. Tyler, A. H. White.

Board of Investment: G. A. Tyler, G. H. Bond, J. A. Mitchell, E. H. Baker, J. C. Nichols, J. L. Spaulding, Jr., A. H. White, E. A. Church.

Auditing Committee: W. P. Stone, C. H. Slattery, J. L. Spaulding, Jr.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the first day of May and November. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 M .; also Mondays, for deposits, from 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets
\$11,435,056 84

## Liabilities.

| Due depositors on 28,461 accounts, averaging $\$ 369.66$ each (Accounts opened during year, 3,432; closed, 3,165 ; increase, 267) |  | \$10,520,904 09 |
| :---: | :---: | :---: |
| Surplus: - |  |  |
| a. Guaranty fund ( $4.67 \%$ of deposits; increase during year, $\$ 25,368$ ) |  | 491,012 00 |
| b. Profit and loss (increase during year, $\$ 10,589.65$ ) . |  | 323,028 60 |
| Current income: - |  |  |
| a. Interest . . . . . . . \$23,170 44 |  |  |
| b. Rent . . . . . . . 3334 |  |  |
|  | \$23,203 | 8 |
| Less current expenses not charged off . . $\$ 2,66163$ |  |  |
| Less State or local taxes not charged off . . 1,510 40 |  |  |
|  | 4,172 |  |
| Deposits or installments received on sales of Liberty Loan Bonds | . . | $\begin{aligned} & 19,031 \quad 75 \\ & 81,08040 \end{aligned}$ |
| Total Liabilities |  | . \$11,435,056 84 |



Gross income received during the year, $\$ 524,923.16$.

## Rates on Investments and Loans (Average on All, 5.02\%).

Real estate loans (average rate, 5.50 per cent.): $5 \%, \$ 237,069 ; 51 / 2 \%, \$ 3,734,372 ; 6 \%, \$ 285,914$.
Personal loans (average rate, 5.66 per cent.): $51 / 2 \%, \$ 1,370,950 ; 53 / 4 \%, \$ 499,000 ; 6 \%, \$ 497,075$.
Bonds, stocks, etc. (average rate on amounts invested, 4.19 per cent.): $31 / 2 \%, \$ 652,800 ; 4 \%, \$ 1,229,500$; $41 / 4 \%, \$ 1,093,588.71 ; 41 / 2 \%, \$ 597,155 ; 43 / 4 \%, \$ 637,350 ; 5 \%, \$ 125,000 ; 6 \%, \$ 43,000 ; 7 \%, \$ 50,000 ;$ $8 \%, \$ 10,000 ; 9 \%, \$ 900 ; 20 \%, \$ 3,000$.

Number of loans not over $\$ 3,000$ each, 1,182 , amounting to $\$ 1,976,723$.
63 real estate loans made during year, amounting to $\$ 177,550$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\% . . . . . $\$ 204,14569$
Oct., 1919, 2114\% . . . . . 213,121 11
Number of deposits during year, 49,707, amounting to
2,698,920 14

Number of withdrawals during year, 23,452 , amounting to
\$3,116,186 94
2,006,216 14
Net increase in amount due depositors
$\$ 1,109,97080$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 350,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 1,088,588 United States 41/4s
637,350 U. S. Victory notes $43 / 4 \mathrm{~s}$
75,000 Massachusetts $31 / 2 \mathrm{~s}$
50,000 Boston $3^{1 / 2} / 2$
330,000 Boston 4s
5,000 Cambridge $31 / 2 \mathrm{~s}$
10,000 Cambridge 4s
2,000 Medford 4 s
7,000 Melrose 4s
35,000 New Bedford 4 s
26,000 New Bedford 41/2s
6,000 Northampton 4s
22,800 Quincy $31 / 2 \mathrm{~s}$
65,000 Quincy 4 s
5,000 Somerville $31 / 2 \mathrm{~s}$
10,000 Somerville 4s
25,000 Springfield $31 / 23$
7,350 Taunton $4 \frac{1}{2}$ / s
20,000 Arlington 41/2s
8,000 Belmont 4 s
4,000 Braintree 4s
12,405 Brookline $41 / 28$
5,000 East Bridgewater 41/4 s
5,000 Framingham 4s
6,000 Rockport 4s
5,000 Swampscott 4s
3,000 Watertown 4s
5,000 Winchester 4s

## Public Funds, Notes.

Par Value
$\$ 4,500$ Bristol Co. 4 s
1,000 Middlesex County is
60,000 Boston $41 / 2 \mathrm{~s}$
5,000 Lowell 4s
1,400 East Bridgewater 41/2s
5,000 Framingham 4s
10,000 Hanover 4 s
28,000 Norwood 4s
4,000 Walpole 4s

## Railroad Bonds.

\$25,000 Atch., Top. \& Santa Fé 4s 25,000 Baltimore \& Ohio 4 s 25,000 Baltimore \& Ohio 5s 50,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 100,000 Boston \& Albany 4 s 25,000 Boston \& Lowell $31 / 2 \mathrm{~s}$ 25,000 Boston \& Maine 41/2s 80,000 C., B. \& Q. 4 s 25,000 Cleveland \& Pitts. $31 / 23$ 25,000 Cleveland \& Pitisburgh 41/28 25,000 Connecticut River 31/2s 20,000 Danbury \& Norwalk 5 s 25,000 Fitchburg $31 / 2 \mathrm{~s}$ 25,000 Fitchburg 4s 15,000 Fre., Etk. \& Mo. Val. 6s 75,000 Illinois Central 31/23 25,000 Illinois Central 4s 10,000 Iowa, Minn., \& N. W. 3½s

Par Value.
$\$ 10,00 \mathrm{u}$ Louisville \& Nashville 5s 28,000 Louisville \& Nashville 6s 25,000 Lake Shore \& Mich. So. 4s 20,000 Maine Central 41/2s 50,000 Minn., St. P. \& S. S. M. 4 s 25,000 New England 4s 60,000 N. Y. C. \& H. R. $311 / 28$ 25,000 N. Y. C. \& H. R. $4 s$ 25,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 60,000 N. Y., N. H. \& H. 4s 40,000 No. Maine Seaport 5 s 14,000 Norwich \& Worcester 4 s 75,000 Old Colony 4s 50,000 Ports., Gt. Falls \& C. 41/2s 50,000 St. Johnsbury \& L. C. $5 s$ 25,000 St. Paul, Minn. \& Man. 4 s 25,000 St. Paul, Minn. \& Man. 4½8 12,000 Sullivan County 4s 50,000 Troy \& Boston 7 s 30,000 Wilmar \& Sioux Falls 5s 35,000 Worcester, N. \& R. 4 s

## Bank Stocks.

Shs.
12 First NI. Bk., Boston
9 Merchants Nl. Bk., Boston
22 Old Boston N1. Bk., Boston
18 Second NI. Bk., Boston
100 Webster \& Atlas Ni. Bk., Boston 14 Winthrop NI. Bk., Boston

# SOUTHBRIDGE SAVINGS BANK, SOUTHBRIDGE. <br> main street. 

Incorporated April 20, 1848. Number of corporators, 61; number of trustees, 18.

Calvin D. Paige, President.<br>Raymond M. Burnham, Clerk of the Corporation.<br>Charles A. Chapman, Treasurer.<br>Allan H. Faxon, Assistant Treasurer.<br>Board of Trustees: E. B. Armstrong, Jonas Bemis, Alex. Boyer, R. M. Burnham, C. A. Chapman, J. G. Clark, J. M. Cochran, George Grant, H. C. Grimwode, C. W. Hill, W. C. Lewis, J. F. Morrissey, J. J. O'Shaughnessy, C. D. Paige, J. E. Paige, S. D. Perry, H. E. Wells, M. D. Woodbury.<br>Board of Investment: C. D. Paige, J. E. Paige, S. D. Perry, H. E. Wells, J. M. Cochran.<br>Auditing Committee: George Grant, H. C. Grimwode, R. M. Burnham.<br>Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 p.m.; Saturdays, 9 A.m. to 12 m. ; also Fridays, 7 to 8 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.



|  | State Tax ( Ne | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$2,820.85 | \$6,355.00 | \$1,300.00 | \$286.73 | \$2,237.66 | \$13,000. 24 |
| Cost per $\$ 1,000$ of assets | . 87 | 1.96 | . 40 | . 09 | . 69 | 4.01 |
| Cost per \$1,000 of assets | not includin | State tax a | rent | . . |  | 2.74 |

Gross income received during the year, $\$ 164,103.70$.

## Rates on Investments and Loans (Average on All, 5.07\%)

Real estate loans (average rate, 5.49 per cent.): $414 \%, \$ 44,700 ; 5 \%, \$ 25,000 ; 51 / 2 \%, \$ 1,741,674.50$; $6 \%$, \$110,850.
Personal loans (average rate, 5.48 per cent.): $41 / 2 \%, \$ 2,000 ; 51 / 4 \%, \$ 50,000 ; 5 \frac{1}{2} \%, \$ 228,933 ; 6 \%$, $\$ 17,564.50$.
Bonds, stocks, etc. (average rate on amounts invested, 4.08 per cent.): $33 \%, \$ 7,100 ; 4 \%, \$ 382,050$; $41 / 4 \%, \$ 300,450 ; 41 / 2 \%, \$ 57,250 ; 434 \%, \$ 86,050 ; 5 \%, \$ 64,000 ; 51 / 2 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 313 , amounting to $\$ 437,169.50$.
67 real estate loans made during year, amounting to $\$ 389,150$.


Net increase in amount due depositors
$\$ 290,37868$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.<br>Par Value.<br>$\$ 350$ United States 4s 295,450 United States 41/4s $86,050 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$<br>11,000 Brockton 4s 4,000 Haverhill 4s<br>700 Lowell 4s<br>1,600 Revere 4s<br>5,000 Watertown 4s<br>10,000 Franklin 4s<br>Public Funds, Notes.<br>\$6,000 Nantucket 4s<br>7,100 Southbridge 33/48<br>13,400 Southbridge 4 s

Par Value. $\$ 5,000$ Southbridge 41/4s 17,250 Southbridge 4112s
1,000 Southbridge $51 / 2 \mathrm{~s}$ 20,000 Sturbridge $41 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio 4 s 100,000 Boston \& Albany 4s 12,000 Boston \& Maine 4s 10,000 Chic., Ind. \& Southern 4s 10,000 Chi., Mil. \& St. Paul 4s 35,000 Chicago \& Northwestern 4s 19,000 Chic. \& Northwestern 5 s 30,000 Fitchburg 4 s

Par Value.
$\$ 15,000$ llinois Central 4s 10,000 Lake Shore \& Mich. So. 4s 25,000 Louisville \& Nashville 5s 10,000 Minn., St. P. \& S. St. M. 4s 10,000 N. Y. C. \& H. R. 4 s 25,000 N. Y., N. H. \& H. 4 s 10,000 Northern Maine Seaport 5s 25,000 St. Johnsbury \& L. C. 58

## Street Railway Bonds.

$\$ 25,000$ Boston Elevated 4s 20,000 Boston Elevated 41/2s 10,000 Boston \& Northern 4s 10,000 Springfield \& Eastern 5s

# SOUTH SCITUATE SAVINGS BANK, NORWELL. 

## MAIN AND RIVER STREETS.

Incorporated April 2, 1834. Number of corporators, 26; number of trustees, 13.

Joseph H. Corthell, President.
Herbert E. Robbins, Treasuret. Harry T. Fogg, Clerl of the Corporation.

Board of Trustees: W. F. Bates, H. J. Corthell, J. H. Corthell, G. D. Damon, Harry T. Fogg, Horace T. Fogg, H. C. Ford, J. C. Otis, Lot Phillips, H. E. Robbins, C. H. Waterman, C. S. West, F. H. Wright.

Board of Investment: Horace T. Fogg, G. D. Damon, J. C. Otis, W. F. Bates, C. S. West.

Auditing Committee: W. F. Bates, C. H. Waterman, Harry T. Fogg.

Deposits draw interest from last Saturday of January, April, July and October; dividends are payable the Monday following the last Saturday of January and July. Business hours: $8.30 \mathrm{~A} . \mathrm{m}$. to $12 \mathrm{~m} . ; 1$ to 3.30 р.м.; Wednesdays excepted.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets
\$1,078,867 71

## Liabilities.



# Total Expenses for the Year, including State Taxes. 

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 1,610.41$ | $\$ 2,874.50$ | $\$ 281.25$ | $\$ 162.23$ | $\$ 1,212.67$ | $\$ 6,141.06$ |
| Cost per $\$ 1,000$ of assets | 1.49 | 2.66 | .26 | .15 | 1.12 | 5.68 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . |  |

Gross income received during the year, $\$ 51,835.33$.

## Rates on Investments and Loans (Average on All, 5.24\%)

Real estate loans (average rate, 5.79 per cent.): $5 \%, \$ 52,060 ; 51 / 2 \%, \$ 112,900 ; 6 \%, \$ 338,304 ; 7 \%, \$ 1,500$. Personal loans (average rate, 5.80 per cent.): $5 \frac{1}{2} \%, \$ 24,445.42 ; 53 / 4 \%, \$ 24,083.12 ; 6 \%, \$ 45,013.75$. Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): $3 \%, \$ 15,000 ; 31 / 2 \%, \$ 50,000 ; 4 \%$, $\$ 140,000 ; 41 / 4 \%, \$ 69,400 ; 41 / 2 \%, \$ 61,000 ; 43 / 4 \%, \$ 29,500 ; 5 \%, \$ 78,000 ; 6 \%, \$ 300 ; 8 \%, \$ 1,000 ;$ $10 \%, \$ 2,000 ; 12 \%, \$ 4,100 ; 13 \%, \$ 300 ; 16 \%, \$ 2,700 ; 20 \%, \$ 2,100$.

Number of loans not over $\$ 3,000$ each, 390 , amounting to $\$ 371,271.50$.
26 real estate loans made during year, amounting to $\$ 41,325$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 68,900$ United States $41 / 4 \mathrm{~s}$
$29,500 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
4,000 Beverly 4 s
1,000 Melrose 4s
2,000 North Andover 4s 3,000 Rockland 4s 3,000 San Francisco, Cal., 5s

## Public Funds, Notes.

$\$ 500$ Hanover $41 / 48$
5,000 Scituate 4 s

## Railroad Bonds.

$\$ 5,000$ Atch., Top. \& Santa Fe 4s 5,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Baltimore \& Ohio 4s 7,000 Baltimore \& Ohio 41/23 5,000 Baltimore \& Ohio 5 s 10,000 Boston \& Albany 4 s 5,000 Boston \& Albany 5 s 10,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 10,000 Boston \& Maine 4 s

## Par Value.

$\$ 10,000$ C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 Chic., Mil. \& St. Paul 41/2s
10,000 Chic., Mil. \& St. Paul 5s 3,000 Conn. \& Pass. Rivers 4s 5,000 Fitchburg 4s 1,000 Fitchburg 41/28 10,000 Fitchburg 5 s 15,000 Illinois Central 3s 10,000 Illinois Central $31 / 2 \mathrm{~s}$ 5,000 Louisville \& Nashville 5s 3,000 Maine Cen. \& E. \& N. A. 4s 5,000 Minn., St. P. \& Slt. St. M. 4s 5,000 Minn., St. P. \& Slt. St. M. 5 s 5,000 N. Y. C. \& H. R. 4s 10,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 10,000 N. Y., N. H. \& H. 4s 5,000 Northern Pacific 41/23 13,000 OId Colony 4s 15,000 Pennsylvania $41 / 2$ s 5,000 Pennsylvania 5s 4,000 Penobscot Shore Line 4s 5,000 Portland \& Og. $41 / 28$ 2,000 Portland Terminal Co. 4s 5,000 Washington Co. $31 / 2 \mathrm{~s}$

Street Railway Bonds.
Par Value.
$\$ 8,000$ Boston Elevated 4s
3,000 Boston Elevated 41/2s
15,000 Boston Elevated 5 s
2,000 Old Colony 4s
15,000 West End 4s
10,000 West End 41⁄2s
10,000 West End 5s
5,000 Worcester Cons. 41/28
5,000 Worcester Cons. 5 s

Bank Stocks.
Shs.
8 Eliot Nl. Bk., Boston
21 First NI. Bk., Boston
26 Fourth-Atlantic Nl. Bk., Boston
3 Merchants NI. Bk., Boston
15 NI. Shawmut Bk., Boston
20 NI. Union Bk., Boston
27 Second N1. Bk., Boston
10 Webster \& Atlas N1. Bk., Boston

# SOUTH WEYMOUTH SAVINGS BANK, SOUTH WEYMOUTH. 

## COLUMBIAN SQUARE.

Incorporated March 6, 1868. Number of corporators, 32; number of trustees, 20.

R. Wallace Hunt, President. Ralph P. Burrell, Clerk of the Corporation.

Fred T. Barnes, Treasurer.
L. L. Whitman, Assistant Treasurer.

Board of Trustees: F. T. Barnes, G. L. Barnes, W. L. Bates, B. A. Bennett, G. W. Conant, H. W. Dyer, W. R. Field, A. C. Heald, Alvin Hollis, R. W. Hunt, H. H. Joy, F. E. Loun, J. F. Martin, E. Nash, M. O'Dowd, E. J. Pitcher, A. B. Raymond, T. L. Tirrell, G. L. Wentworth, Gornon Willis.

Board of Investment: R. W. Hunt, E. J. Pitcher, A. B. Raymond, T. L. Tirrell, G. L. Wentworth, Gordon Willis, G. L. Barnes.

Auditing Committee: T. L. Tirrell, A. C. Heald, H. H. Joy.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.m. to 12 m.; 2 to 4 p.m.; Saturdays, 9 A.m. to 12 m .; also Mondays, 7 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 3,293 accounts, averaging $\$ 537.09$ each
\$1,768,644 77
(Accounts opened during year, 310; closed, 228; increase, 82)
Surplus: -
Gus: -
aranty fund (4.92\% of deposits; increase during year, $\$ 2,936$ ) . . . . $\quad 87,11500$
b. Profit and loss (increase during year, \$2,041.09) . . . .
Current income: -
Interest . . . . . . . . . . $\$ 27,86593$
Less current expenses not charged off . . . . . 1,877 16
Deposits or installments received on sales of Liberty Loan Bonds . . . . 48,61300
Unearned discount


Gross income received during the year, $\$ 96,971.14$.

## Rates on Investments and Loans (Average on All, 5.15\%)

Real estate loans (average rate, 5.89 per cent.): $5 \%, \$ 43,600 ; 51 / 2 \%, \$ 103,525 ; 6 \%, \$ 795,736$.
Personal loans (average rate, 5.51 per cent.): $51 / 2 \%, \$ 50,000 ; 53 / 4 \%, \$ 55,000 ; 6 \%, \$ 23,900$.
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): $1 \%, \$ 2,600 ; 3 \%, \$ 25,000 ; 31 / 2 \%$, $\$ 120,050 ; 4 \%, \$ 414,850 ; 41 / 4 \%, \$ 147,050 ; 41 / 2 \%, \$ 56,000 ; 43 / 4 \%, \$ 67,450 ; 5 \%, \$ 51,000 ; 6 \%$, $\$ 30,000 ; 7 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 370 , amounting to $\$ 568,942$. 44 real estate loans made during year, amounting to $\$ 81,450$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $21 / 4 \%$. . . . . $\$ 36,76183$

$$
\text { July, } 1919,21 / 4 \% \text {. . . . . } 37,82438
$$

Number of deposits during year, 3,445 , amounting to
231,054 40
$\$ 305,64061$
Number of withdrawals during year, 2,119, amounting to
222,206 37

Net increase in amount due depositors
$\$ 83,43424$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.<br>$\$ 50$ United States 31/2s<br>1,350 United States 4 s 123,050 United States 41/48 67,450 U. S. Victory notes $43 / 4 / \mathrm{s}$ 22,000 Boston 4 s<br>500 Cambridge 4s 4,000 Lynn 41143 5,000 Springfield 41/4s<br>5,000 Leominster 4s<br>5,000 Lexington 4 s<br>6,000 Milton 4s<br>3,000 Needham 4s<br>5,000 Orange 4s<br>10,000 Weymouth 4 s

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 20,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 20,000 Boston \& Albany $31 / 2 \mathrm{~s}$

Par Value.
\$12,000 Boston \& Albany 5s
5,000 Boston \& Lowell 4s 10,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 60,000 Boston \& Maine 4s 13,000 Chic., Burl. \& Quincy 31/2s 25,000 Chicago, Indiana \& South. 4 s 5,000 Chic., Mil. \& St. Paul 41/2s 12,000 Chic., Mil. \& St. Paul 5s 10,000 Chic., Mil. \& St. Paul 6s 35,000 Chicago \& Northw. 4s 2,000 Chicago \& Northw. 5 s 5,000 Cleveland Short Line $41 / 2 \mathrm{~s}$ 10,000 Concord \& Montreal 4 s 10,000 Fitchburg $31 / 2 \mathrm{~s}$
33,000 Fitchburg 4 s
15,000 Holyoke \& Westfield $41 / 4 \mathrm{~s}$
25,000 Illinois Central 3s
35,000 Illinois Central 31/2s
5,000 Illinois Central 4s
7,000 Louisville \& Nashville 5s $\mathbf{5 , 0 0 0}$ Louisville \& Nashville 6 s

Par Value. \$5,000 Minn., S. St. M. \& Atlantic 4s 10,000 Minn., S. St. M. \& Atlantic 5 s 15,000 N. Y. Cent. 6s, notes 27,000 N. Y., N. H. \& H. 31128 30,000 N. Y., N. H. \& H. 4 s 15,000 Norwich \& Worcester 4s 23,000 Old Colony 4 s 10,000 Pennsylvania $41 / 2 \mathrm{~s}$
10,000 Portland Terminal Co. 4s

## Street Railway Bonds.

$\$ 35,000$ Boston Elevated 4s 15,000 Boston Elevated 41/2s 31,000 West End 4s
1,000 West End 41/2s
10,000 West End 7s

Shs.
50 Weymouth Trust Co., S. Weymouth

# SPENCER SAVINGS BANK, SPENCER. 

## MAIN STREET.

Incorporated April 5, 1871. Number of corporators, 57; number of trustees, 15.

Erastus J. Starr, President.<br>Walter V. Prouty, Treasurer.

Anna J. Bemis, Clerk of the Corporation.

Board of Trustees: C. H. Allen, N. C. Bryant, Frank Collette, Jr., N. E. Cratg, L. W. Dunton, W. J. Heffernan, Joseph Houle, H. P. Howland, J. W. Prouty, W. V. Prouty, E. J. Starr, R. B. Stone, J. J. Theobald, W. H. Vernon, M. A. Young.

Board of Investment: C. H. Allen, N. E. Craig, M. A. Young, E. J. Starr, W. J. Heffernan.

Auditing Committee: N. C. Bryant, W. J. Heffernan, J. W. Prouty.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.m. to 3 p.M.; Saturdays, 9 A.M. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.
Assets.


## Liabilities.

Due depositors on 4,468 accounts, averaging $\$ 397.04$ each . . . . . . $\$ 1,773,97750$
(Accounts opened during year, 553; closed, 470; increase, 83)
Surplus: -
a. Guaranty fund ( $4.89 \%$ of deposits; increase during year, $\$ 4,485$ ) . . . 86,77500
b. Profit and loss (increase during year, \$2,194.20)

32,381 84
Current income: -


|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$3,137.38 | \$1,960.00 | \$250.00 | \$637.53 | \$598.95 | \$6,583.86 |
| Cost per $\$ 1,000$ of assets | 1.65 | 1.02 | . 13 | . 33 | . 32 | 3.45 |
| Cost per \$1,000 of assets | not including | State tax a | rent |  | . . . | 1.67 |

Gross income received during the year, $\$ 86,208.22$.

Rates on Investments and Loans (Average on All, 4.82\%)
Real estate loans (average rate, 5.20 per cent.): $5 \%, \$ 728,168.55 ; 51 / 2 \%, \$ 55,945 ; 6 \%, \$ 161,790$.
Personal loans (average rate, 5.75 per cent.): $5 \%, \$ 6,500 ; 51 / 2 \%, \$ 35,000 ; 53 / 4 \%, \$ 33,000 ; 6 \%, \$ 32,099$; $61 / 4 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): $3 \%, \$ 44,000 ; 31 / 2 \%, \$ 76,000 ;$ $4 \%, \$ 409,500 ; 41 / 4 \%, \$ 132,050 ; 41 / 2 \%, \$ 74,500 ; 43 / 4 \%, \$ 50,300 ; 5 \%, \$ 52,000 ; 8 \%, \$ 5,800$.

Number of loans not over $\$ 3,000$ each, 300 , amounting to $\$ 307,166.55$.
46 real estate loans made during year, amounting to $\$ 92,890$.


## SCHEDULE OF SECURITIES OWNED.

Public F'unds, Bonds.
Par Value.
$\$ 132,050$ United States $41 / 48$
30,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
16,000 Stamford, Ct., 4 s 3,000 Milton 48

## Public Funds, Notes.

$\$ 1,500$ Spencer 4s
38,500 Spencer $41 / 2 \mathrm{~s}$
20,300 Spencer $43 / 48$
10,000 Spencer 58

## Railroad Bonds.

$\$ 8,000$ Baltimore \& Ohio 4 s 5,000 Baltimore \& Ohio 41/28 12,000 Baltimore \& Ohio 5s

Par Value.
$\$ 13,000$ Boston \& Albany 4 s 35,000 Boston \& Maine 4 s 34,000 C., B. \& Q. 4s 22,000 Chic., Mil. \& St. Paul 31⁄2s 11,000 Chic., Mil. \& St. Paul 41⁄2s 20,000 Chic., R. I. \& Pacific 4s 5,000 Fitchburg $311 / 2 \mathrm{~B}$
21,000 Fitchburg 4s 20,000 Illinois Central 3s 26,000 Illinois Central $31 / 2 \mathrm{~s}$ 10,000 Lake Shore \& Mich. So. 4s 8,000 Lime Rock 4s 10,000 Maine Central 41/2s 10,000 Minn., St. P. \& Slt. St. M. 4 s 25,000 N. Y. C. \& H. R. 4s 16,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 45,000 N. Y., N. H. \& H. 4s 30,000 No. Maine Seaport 5 s

Par Value.
$\$ 24,000$ Northern Pacific 3s 20,000 Old Colony 4s 5,000 Pennsylvania 41/2s 21,000 Portland Terminal Co. 4s 10,000 Southern Pacific 4s 1,000 Washington Co. $31 / 23$

## Street Railway Bonds.

$\$ 13,000$ Boston Elevated 4s 5,000 Boston Elevated 41/2s 35,000 Boston \& Northern 4s 28,000 West End 4s

## Bank Stocks.

58 Spencer NI. Bk.

# SPRINGFIELD FIVE CENTS SAVINGS BANK, SPRINGFIELD. 

## 425-427 MAIN STREET.

Incorporated May 27, 1854. Number of corporators, 36; number of trustees, 15.
Newrie D. Winter, President.
Albert L. Walters, Clerk of the Corporation.

Theodore B. Winter, Assistant Treasurer. | (Office vacant) Treasurer. |
| :--- |
| Henry D. Marsistant Treasurer. |

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 28,887 accounts, averaging $\$ 436.44$ each . . . . . $\$ 12,607,51386$
(Accounts opened during year, 3,998 ; closed, 3,962 ; increase, 36 )
Surplus:-
a. Guaranty fund ( $5.04 \%$ of deposits; increase during year, $\$ 27,150$ ) . . . 635,45000
b. Profit and loss (increase during year, $\$ 74,051.46$ )

211,104 29

## Current income: -

Interest current expenses not charged off $\quad . \quad . \quad \$ 10, \dot{9} 923 \dot{9}$
Less State or local taxes not charged off

|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$17,760.24 | \$22,719.50 | \$3,600.00 | \$550.56 | \$7,418.75 | \$52,049.05 |
| Cost per $\$ 1,000$ of assets | 1.31 | 1.68 | . 26 | . 04 | . 54 | 3.83 |
| Cost per $\$ 1,000$ of assets | not including | State tax a | rent |  | . . | 2.2 |

Gross income received during the year, $\$ 639,997.89$.

Rates on Investments and Loans (Average on All, 5.03\%).
Real estate loans (average rate, 5.35 per cent.): $41 / 2 \%, \$ 835,000 ; 43 / 4 \%, \$ 370,000 ; 5 \%, \$ 419,500 ; 51 / 2 \%$, $\$ 6,092,720 ; 6 \%, \$ 315,650$.
Personal loans (average rate, 5.75 per cent.): $5 \frac{1}{2} \%, \$ 449,320 ; 6 \%, \$ 485,869.50$.
Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.) : $3 \frac{1}{2} \%, \$ 835,000 ; 4 \%, \$ 1,427,100$; $41 / 4 \%, \$ 728,600 ; 41 / 2 \%, \$ 483,000 ; 43 / 4 \%, \$ 215,000 ; 5 \%, \$ 450,000$.

Number of loans not over $\$ 3,000$ each, 1,003 , amounting to $\$ 1,804,626.06$.
115 real estate loans made during year, amounting to $\$ 516,050$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $2 \%$. . . . . $\$ 234,90264$
July, 1919, $2 \%$. . . . . 240,48385
Number of deposits during year, 43,171, amounting to
2,917,010 72

Number of withdrawals during year, 27,629 , amounting to
\$3,392,397 21
2,950,214 59

Net increase in amount due depositors
$\$ 442,18262$

## SCHEDULE OF SECURITIES OWNED.

> Public Funds, Bonds. Par Value.
> $\$ 100,000$ United States $31 / 2 \mathrm{~s}$
> 728,600 United States 41/4s
> 215,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
> 25,000 Massachusetts $31 / 2 \mathrm{~s}$
> 50,000 Boston 4s
> 10,000 Springfield $31 / 2$ S
> 33,000 Springfield $41 / 28$
> 18,600 Waltham 4s
> 23,500 Westield 4s

## Railroad Bonds.

$\$ 100,000$ Baltimore \& Ohio 4s 100,000 Baltimore \& Ohio 5 s

Par Value.
$\$ 150,000$ Boston \& Albany $31 / 28$ 50,000 Boston \& Albany 4 s 50,000 Boston \& Albany 5 s 100,000 Boston \& Lowell 4s 75,000 Boston \& Lowell 41/28 100,000 Boston \& Maine $41 / 2 \mathrm{~s}$
50,000 Boston \& N. Y. Air Line 4s 100,000 C., B. \& Q. 4s
100,000 Fitchburg 48
155,000 Maine Central 41/2s
25,000 Maine Central 5s 50,000 New England 4 s 75,000 New England 5s 150,000 N. Y. C. \& H. R. $31 / 28$ 150,000 N. Y., N. H. \& H. $31 / 2$ /s

Par Value. $\$ 150,000$ N. Y., N. H. \& H. 4 s 200,000 Old Colony 4s
125,000 Pennsylvania $41 / 2 \mathrm{~s}$ 25,000 Pennsylvania 5 s 25,000 Prov. \& Springfield 5 s 10,000 Providence \& Worcester 4 s

## Street Railway Bonds.

$\$ 100,000$ Boston Elevated 4 s 50,000 Boston Elevated 5 s 50,000 Boston \& Northern 4 s 150,000 Springfield 4s 100,000 West End 5s

# SPRINGFIELD INSTITUTION FOR SAVINGS, SPRINGFIELD. 

## 63 ELM STREET.

Incorporated June 16, 1827. Number of corporators, 64; number of trustees, 17.

| Winford N. Caldwell, President. | John W. B. Brand, Treasurer. |
| :--- | :--- |
| G. Frank Adams, Clerk of the Corporation. | Harold W. Hawkes, Assistant Treasurer. |

Board of Trustees: G. F. Adams, L. W. Besse, H. L. Bosworth, J. W. B. Brand, W. N. Caldwell, A. W. Damon, J. L. Doherty, A. W. Gilbert, Frederick Harris, G. B. Holbroor, J. W. Kirkham, H. A. Ley, W. A. Lincoln, W. W. McClench, A. A. Packard, G. D. Pratt, W. H. Sargeant.

Board of Investment: A. W. Damon, J. W. B. Brand, Frederick Harris, J. W. Kirkham, W. W. McClench.

Auditing Committee: G. B. Holbroor, A. A. Packard, G. D. Pratt.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m ; also Mondays, 7 to 9 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 54,776 accounts, averaging $\$ 482.43$ each . . . . . $\$ 26,425,88975$ (Accounts opened during year, 7,242; closed, 6,327; increase, 915)
Surplus: -
a. Guaranty fund ( $4.98 \%$ of deposits; increase during year, $\$ 80,700$ ) . . . 1,317,200 00
b. Profit and loss (increase during year, $\$ 110,868.79$ )

768,26438
Current income: -
Interest . . . . . $\$ 284,570 \quad 15$
Less current expenses not charged off
Less State or local taxes not charged off

## Total Expenses for the Year, including State Taxes.

| Amount paid for | $\$ 45,548.44$ | $\$ 54,448.65$ | $\$ 7,598.94$ | $\$ 3,446.22$ | $\$ 15,260.62$ | $\$ 126,302.87$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Cost per $\$ 1,000$ of assets | 1.58 | 1.89 | .26 | .12 |  | .53 | 4.38 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.54 |

Gross income received during the year, $\$ 1,448,899.99$.

## Rates on Investments and Loans (Average on All, 5.18\%).

Real estate loans (average rate, 5.29 per cent.): $41 / 2 \%, \$ 270,000 ; 45 \%, \$ 500,000 ; 5 \%, \$ 4,676,700$; $51 / 2 \%, \$ 8,883,600$.
Personal loans (average rate, 5.65 per cent.): $5 \%, \$ 143,335 ; 51 / 4 \%, \$ 145,000 ; 51 / 2 \%, \$ 2,864,049 ; 53 \% \%$, $\$ 616,500 ; 6 \%, \$ 1,532,292.65$.
Bonds, stocks, etc. (average rate on amounts invested, 4.70 per cent.) : $31 / 2 \%, \$ 1,934,000 ; 4 \%, \$ 2,256,000$; $414 \%, \$ 1,605,050 ; 4.35 \%, \$ 50,000 ; 41 / 2 \%, \$ 460,100 ; 4.60 \%, \$ 50,000 ; 43 \% \%, \$ 697,750 ; 5 \%$, $\$ 1,110,000 ; 51 / 2 \%, \$ 50,000 ; 6 \%, \$ 91,600 ; 7 \%, \$ 56,400 ; 8 \%, \$ 17,500 ; 10 \%, \$ 109,500 ; 12 \%$, $\$ 115,000 ; 13 \%, \$ 7,000 ; 131 / 2 \%, \$ 20,000 ; 14 \%, \$ 30,000 ; 16 \%, \$ 20,000 ; 20 \%, \$ 50,000$.

Number of loans not over $\$ 3,000$ each, 2,329 , amounting to $\$ 3,896,299.65$.
268 real estate loans made during year, amounting to $\$ 830,750$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2\% . . . . . \$471,501 26
July, 1919, $2 \%$. . . . . 494,911 70
Extra dividend declared during year: Jan., 1919, 1/4\%
67,357 32
Number of deposits during year, 76,545 , amounting to
6,429,437 87

Number of withdrawals during year, 50,814 , amounting to
\$7,463,208 15

Net increase in amount due depositors
\$1,589,233 31

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 1,605,050$ United States 41/4s 610,350 U. S. Victory notes $43 / 4 \mathrm{~s}$
25,000 Akron, O., 5 s
50,000 Portland, Ore., 6s

## Public Funds, Notes.

$\$ 100$ Hampden Co. 41/28
7,400 Hampden 43 /4
4,000 Hampden 5 s
50,000 Montague $4.35 \%$
$5,000 \mathrm{~W}$. Springfield 4s
$30,000 \mathrm{~W}$. Springfield $41 / 28$
$50,000 \mathrm{~W}$. Springfield $4.60 \%$
$80,000 \mathrm{~W}$. Springfield $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 300,000$ Baltimore \& Ohio 4 s 150,000 Baltimore \& Ohio 5 s 50,000 Bangor \& Aroostook 5s 100,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 50,000 Boston \& Albany 4 s 225,000 Boston \& Albany 5 s 75,000 Boston \& Maine 4s 150,000 Boston \& Maine 41/2s 100,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 100,000 Chic., Mil. \& St. Paul 4s 30,000 Chic., Mil. \& St. Paul 41/2s 50,000 Chic. \& Northwest. 31/28

Par Value.
$\$ 225,000$ Chic. \& Northwest. 4s 50,000 Connecticut River $31 / 2 \mathrm{~s}$ 319,000 Erie \& Pittsburgh 31⁄2s 205,000 Fitchburg $31 / 2 \mathrm{~s}$ 50,000 Fitchburg 4s 130,000 Housatonic 5s 200,000 Illinois Central 31/2s 275,000 Illinois Central 4s 50,000 Lake Shore \& Mich. So. 4s 150,000 Maine Central 41/2s 50,000 Maine Central 5 s 200,000 Michigan Central 31/28 25,000 Mich. Cent.-Det.\& B. C.5s 35,000 Milwaukee, L. S. \& W. 5 s 50,000 Minn., St. P. \& S. S. M. 4 s 110,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 100,000 N. Y. C. \& H. R. 4 s 600,000 N. Y., N. H. \& H. $31 / 28$ 376,000 N. Y., N. H. \& H. 4s
50,000 Pennsylvania $41 / 2 \mathrm{~s}$ 40,000 Pennsylvania 5s 50,000 Portland Terminal 5s

## Street Railway Bonds.

$\$ 50,000$ Boston Elevated 4s 150,000 Boston Elevated 5s 73,000 Holyoke 5s 150,000 Springfield 4s 100,000 West End 5s 50000 West End 7s 50,000 Worces. \& Black. V. $41 / 28$

Gas, Electric and Water Company Bonds.
Par Value.
$\$ 50,000$ Worcester Gas Lt. Co. 51/2s Shs.

## Bank Stocks.

30 Eliot NI. Bk., Boston
30 First NI. Bk., Adams
500 First Nl. Bk., Boston
100 Fourth-Atlantic NI. Bk., Boston
200 Merchants NI. Bk., Boston
25 Mt . Vernon NI. Bk., Boston
1,000 Nl. Shawmut Bk., Boston
43 NI. Union Bk., Boston
70 Old Boston N1. Bk., Boston
200 Second Nl. Bk., Boston
50 Webster \& Atlas N1. Bk., Boston 200 City NI. Bk., Holyoke
60 Hadley Falls NI. Bk., Holyoke
60 Hadley Falls Tr. Co., Holyoke
50 Holyoke NI. Bk.
15 Lee Nl. Bk.
70 Northampton NI. Bk.
44 Pittsfield NI. Bk.
216 Chapin NI. Bk., Springfield 400 Chicopee NI. Bk., Springfield
250 Springfield N1. Bk.
300 Springfield S. D. \& T. Co.
402 Third NL. Bk., Springfield
20 Ware Trust Co.
25 First N1. Bk., Westfield
25 Hampden NI. Bk., Westfield

# STONEHAM FIVE CENTS SAVINGS BANK, STONEHAM. 

## 375 MAIN STREET.

Incorporated March 28, 1855. Number of corporators, 28; number of trustees, 15.

William B. Stevens, President.<br>Fred E. Nickerson, Treasurer.<br>Frank J. Howell, Clerk of the Corporation.<br>Wilfred A. Smith, Assistant Treasurer.

Board of Trustees: C. A. Balley, R. L. Bowser, F. H. Chase, C. J. Emerson, H. A. Hill, Luther Hill, B. J. Hinds, F. J. Howell, F. E. Nickerson, R. R. Patch, O. W. Richardson, W. A. Smith, W. B. Stevens, J. B. Swan, C. M. White.

Board of Investment: W. B. Stevens, B. J. Hinds, J. B. Swan, R. L. Bowser, C. A. Bailey.

\author{

* Auditing Committee: H. A. Hill, F. J. Howell.
}

Deposits draw interest from first Saturday after the first Wednesday of February, May, August and November; dividends are payable the first Wednesday of May and November. Business hours: 9 A.m. to 2 P.m.; Saturdays, 9 A.m. to 12 m .; also Tuesdays, 6 to 8 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 4,623 accounts, averaging $\$ 233$ each . . . . . . $\$ 1,077,14082$
(Accounts opened during year, 304; closed, 311; decrease, 7)
Surplus: -
a. Guaranty fund ( $5.06 \%$ of deposits; increase during year, none) . . . . $\quad 54,54320$
b. Profit and loss (increase during year, 81,167.12) . . .

Current income: -

| Interest |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- |
| Less current expenses not charged off |  |  |  |  |
| Less State or local taxes not charged off | . | . | 82,077 | 29 |

$\$ 26,79526$
Less State or local taxes not charged off

|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$2,686.06 | \$3,293.33 | \$250.00 | \$44.35 | \$371.00 | \$6,644.74 |
| Cost per \$1,000 of assets | 2.27 | 2.78 | . 21 | . 04 | . 31 | 5.61 |
| Cost per $\$ 1,000$ of assets | not including | State tax a | rent |  |  | 3.13 |

Gross income received during the year, $\$ 51,752.43$.

Rates on Investments and Loans (Average on All, 4.77\%).
Real estate loans (average rate, 5.99 per cent.): $5 \%, \$ 3,500 ; 6 \%, \$ 370,707.50$
Personal loans (average rate, 6 per cent.): $6 \%, \$ 4,448$.
Bonds, stocks, etc. (average rate on amounts invested, 4.09 per cent.): $31 / 2 \%, \$ 125,000 ; 4 \%, \$ 388,000$; $41 / 4 \%, \$ 143,000 ; 41 / 2 \%, \$ 65,000 ; 43 / 4 \%, \$ 20,000 ; 5 \%, \$ 30,000 ; 6 \%, \$ 1,000 ; 7 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 222, amounting to $\$ 240,652$.
21 real estate loans made during year, amounting to $\$ 16,640$.


## SCHEDULE OF SECURITIES OWNRD.

## Public Funds, Bonds.

Par Value.
$\$ 143,000$ United States 4114s
20,000 U. S. Victory notes 43 /4s
7,000 California, State of, 4s
5,000 Massachusetts 4s
15,000 Augusta, Me., 4s 5,000 Boston 4s
5,000 Fall River 4s
25,000 San Francisco, Cal., 5s
7,000 Amesbury 4s
2,000 Stoneham 31/2s
1,000 Stoneham 4s

## Railroad Bonds.

$\$ 32,000$ Baltimore \& Ohio 41/2s 77,000 Boston \& Maine 4s

Par Value.
$\$ 25,000$ C., B. \& Q. $31 / 2 \mathrm{~s}$
25,000 C., B. \& Q. 4 s 5,000 Chic. \& Northwestern 4s 3,000 Concord \& Montreal 4s 10,000 Fitchburg 4 s 41,000 Illinois Central 31/2s 49,000 N. Y. C. \& H. R. 4 s 10,000 N. Y. \& New England 4s 47,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 25,000 N. Y., N. H. \& H. 4s 20,000 Old Colony 4 s 7,000 Pennsylvania $41 / 2 \mathrm{~s}$ 10,000 Portland Terminal Co. 4s 5,000 Troy \& Boston 7s 12,000 Upper Coos 4s

## Street Railway Bonds.

Par Value.
$\$ 40,000$ Boston Elevated 4s
18,000 Boston Elevated 41/2s 10,000 Boston \& Northern 4s 25,000 West End 4s
5,000 West End 5s 8,000 Worces. \& Black. Val. $41 / 2 \mathrm{~s}$

## Bank Stocks

Shs.
10 Stoneham Trust Co.

# SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS, BOSTON. <br> 1 TREMONT STREET. 

Incorporated March 7, 1833. Number of corporators, 147; number of trustees, 40.

Augustus P. Loring, President.
Horatio B. Buck, Clerk of the Corporation.
Arthur O. Yeames, Assistant Treasurer.
Board of Trustees: F. I. Amory, William Amory, T. P. Beal, F. B. Bemis, W. A. Burnham, Jr., W. R. Cordingley, W. R. Driver, Amory Eliot, W. C. Endicott, R. G. Fessenden, J. M. Forbeg, F. M. Forbes, T. B. Gannett, R. H. Gardiner, Jr., G. A. Goddard, H. S. Grew, N. P. Hallowell, F. L. Higginson, Jr., J. R. Hooper, H. A. Lamb, J. S. Lawrence, A. P. Loring, Edfard Lovering, Arthur Lyman, R. W. Maynard, J. L. Motley, R. T. Paine, 2d, S. D. Parker, T. N. Perkins, A. J. Peters, W. L. Putnam, W. K. Richardson, R. S. Russell, H. B. Sawyer, H. M. Sears, W. S. Spaulding, Moses Williams, Jr., Roger Wolcott, E. N. Wrightington, B. L. Young.

Board of Investment: T. P. Beal, F. B. Bemis, Amory Eliot, J. R. Hooper, A. P. Loring, T. N. Perkins, H. M. Sears.

Auditing Committee: N. P. Hallowell, J. L. Motley, B. L. Young.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.m. to 2 p.m.; also Mondays, for deposits only, 5 to 7 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 7,331,24299$
Railroad bonds and notes . . . . . . . . . . . 6,886,359 20

Street railway bonds. 6,886,359 20

Boston Terminal Co. bonds . . . . . . . . . . . . $2,842,00000$
American Tel. \& Tel. Co. bonds . . . . . . . . . . 737,156 25
Stocks of banks and trust companies . . . . . . . . . 121,70000
387 loans on real estate (average of each, $\$ 43,678.51$ ) . . . $\$ 16,911,58200$
Less amount due on uncompleted loans.
8,000 00
258 loans on personal security Bank building and fixtures (estimated value, $\$ 1,000,000$; assessed value, $\$ 1,060,000$ )
Suspense account
16,903,582 00
4,622,475 00
750,000 00
7,933 83
War savings, thrift and revenue stamps
89900
Rent suspense account
7,000.00
Deposits in national banks or trust companies . . . . . . . 565,54841
Cash and cash items
41,903 57
Total Assets
\$41,802,300 25

## Liabilities.

Due depositors on 72,650 accounts, averaging $\$ 541.26$ each . . . . $\$ 39,322,55206$
(Accounts opened during year, 5,639; closed, 7,374; decrease, 1,735)
Surplus: -
a. Guaranty fund ( $5.33 \%$ of deposits; increase during year, none)

2,095,540 00
b. Profit and loss (increase during year, $\$ 32,214.93$ )

224,849 51
Current income: -
Interest . . . . . . . . . . $\$ 115,11812$
Less current expenses not charged off 26,177 91

Unearned discount
Deposits or installments received on sales of Liberty Loan Bonds 67,780 68
Savings Club deposits

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 63,559.52$ | $\$ 78,914.63$ | $\$ 35,000.00$ | $\$ 6,672.79$ | $\$ 15,743.63$ | $\$ 199,890.57$ |  |
| Cost per $\$ 1,000$ of assets | 1.52 | 1.89 | .84 | .16 |  | .38 | 4.79 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . |  | 2.43 |

Gross income received during the year, $\$ 1,819,258.60$.

Rates on Investments and Loans (Average on All, 4.53\%).
Real estate loans (average rate, 4.71 per cent.): $31 / 4 \%, \$ 1,750,000 ; 4 \%, \$ 2,256,800 ; 41 / 8 \%, \$ 140,000$; $41 / 4 \%, \$ 3,133,400 ; 41 / 2 \%, \$ 1,788,975 ; 43 / 4 \%, \$ 568,000 ; 5 \%, \$ 900,530 ; 51 / 4 \%, \$ 296,000 ; 51 / 2 \%$, $\$ 4,409,950 ; 53 / 4 \%, \$ 18,000 ; 6 \%, \$ 1,636,427 ; 61 / 2 \%, \$ 5,500$.
Personal loans (average rate, 5.46 per cent.): $5 \frac{1}{2} \%, \$ 2,304,000 ; 53 / 4 \%, \$ 1,070,000 ; 6 \%, \$ 1,045,475$; $61 / 2 \%, \$ 20,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.15 per cent.): $3 \%, \$ 60,000 ; 3 \frac{1}{2} \%, \$ 5,174,450$; $4 \%, \$ 6,500,000 ; 41 / 4 \%, \$ 4,356,650 ; 41 / 2 \%, \$ 2,331,000 ; 43 / 4 \%, \$ 579,300 ; 5 \%, \$ 200,000 ; 8 \%$, $\$ 41,700 ; 10 \%, \$ 10,000 ; 14 \%, \$ 70,000$.

Number of loans not over $\$ 3,000$ each, 231 , amounting to $\$ 140,182$.
9 real estate loans made during year, amounting to $\$ 83,100$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2\%
\$758,121 97
Oct., 1919, 2\%
752,457 28
Number of deposits during year, 71,976 , amounting to
5,938,041 59
\$7,448,620 84
Number of withdrawals during year, 55,275 , amounting to
7,290,826 71

Net increase in amount due depositors
$\$ 157,79413$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 825,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
6,750 United States $31 / 2 \mathrm{~s}$
3,974,350 United States $41 / 4 \mathrm{~s}$ 579,300 U. S. Victory notes $43 / 4 \mathrm{~s}$
60,000 Massachusetts 3 s
500,000 Massachusetts $31 / 2 \mathrm{~s}$
100,000 Massachusetts $41 / 2 \mathrm{~s}$ 300,000 Boston 4 s
400,000 Boston $41 / 4 \mathrm{~s}$
100,000 Detroit, Mich., 4 s
500,000 Providence, R. I., $31 / 2 \mathrm{~s}$ 100,000 Providence, R. I., 4 s

## Railroad Bonds.

$\$ 100,000$ Bangor \& Aroostook 5s 100,000 Boston \& Albany 4s

Par Value.
$\$ 500,000$ Boston \& Lowell $31 / 2 \mathrm{~s}$ 100,000 Boston \& Lowell 5 s 306,000 Boston \& Maine 41/2s 100,000 Boston, R. B. \& L. 41/2s 450,000 C., B. \& Q. 4 s
100,000 Chi., Mil. \& St: Paul 4s 200,000 Chic. \& Northw. 4s 400,000 Conn. \& Pass. Rivers 4s 300,000 Connecticut River 4 s 100,000 Delaware \& Hudson Co. 4 s 500,000 Fitchburg 4s 200,000 Illinois Central 31/2s 500,000 Maine Central $41 / 2 \mathrm{~s}$ 250,000 Minn., St. P. \& S. S. M. 4s 400,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 500,000 N. Y. \& N. E. Term. 4 s 400,000 N. Y., N. H. \& H. 4s

Par Value.
$\$ 1,400,000$ Old Colony 4 s 150,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

$\$ 300,000$ Boston Elevated 4s 300,000 Boston Elevated 41/2s 200,000 Boston \& Northern 45 200,000 West End 4s

## Bank Stocks.

Shs.
700 Merchants N1. Bk., Boston
100 Nl. Union Bk., Boston 417 Webster \& Atlas NI. Bk.,Boston

# SUMNER SAVINGS BANK, BOSTON. 25 MERIDIAN STREET (EAST BOSTON DISTRICT). 

Incorporated March 11, 1897. Number of corporators, 36; number of trustees, 19.
George W. Hargrave, President.
Henrietta A. McCallum, Clerk of the Corporation, pro tem. Gorrigan, Treasurer.
George H. Gray, Assistant Treasurer.

Board of Trustees: J. H. Barnes, C. T. A. Bent, H. E. Bragdon, Lewis Burnham, J. J. Corrigan, T. F. Croak, Joseph Goldinger, G. H. Gray, G. W. Hargrave, P. J. Kennedy, J. J. Mahoney, T. O. McEnaney, J. J. Quigley, Christian Rausch, W. J. Rausch, T. F. Rice, A. E. Wellington, W. B. F. Whall, F. C. Wood.

Board of Investment: T. F. Croak, G. W. Hargrave, P. J. Kennedy, J. J. Quigley, Christian Rausch, F. C. Wood.

Auditing Committee: W. J. Rausch, A. E. Wellington, F. C. Wood.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.m. to 2 p.m.; also Saturdays, 2 to 5 p.m., for deposits only; during June, July, August and September, close Saturdays at 1 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 89,27400$
Railroad bonds and notes . . . . . . . . . . . 196,557 95
Street railway bonds . . . . . . . . . . . . 53,12525
Boston Terminal Co. bonds . . . . . . . . . . . 3,000 00
American Tel. \& Tel. Co. bonds . . . . . . . . . . 23,32625
Stocks of banks and trust companies . . . . . . . . . 64,03050
494 loans on real estate (average of each, $\$ 2,354.85$ ) . . . . . . . $1,163,29500$
19 loans on personal security . . . . . . . . . . 126,435 00
$\begin{array}{ll}\text { Bank building and fixtures (estimated value, } \$ 20,000 \text {; assessed value, } \$ 8,300 \text { ) . . . } \\ \text { Deposits in national banks or trust companies } & 18,00000 \\ 51,394 & 05\end{array}$
$\begin{array}{llll}\text { Deposits in national banks or trust companies } & . & . & . \\ \text { Cash . . . . . . . . . . . . . . }\end{array}$
Total Assets
$\$ 1,791,42016$

## Liabilities.

Due depositors on 5,662 accounts, averaging $\$ 299.70$ each . . . . . $\$ 1,696,91165$
(Accounts opened during year, 938; closed, 929; increase, 9)
Surplus: -
a. Guaranty fund (2.65\% of deposits; increase during year, $\$ 4,100$ ) . . . 45,100 00
b. Profit and loss (increase during year, $\$ 3,535.45$ ) . . . . . . 27,535 55

Current income: -
a. Interest . . . . . . . \$26,781 30
b. Rent . . . . . . . 45000

Less current expenses not charged off . . $\begin{aligned} & \$ 5,252 \\ & 1,023 \\ & 11\end{aligned}$
$\$ 27,23130$

Less State or local taxes not charged off . . 1,023 11 6,275 34
Deposits or installments received on sales of Liberty Loan Bonds


Gross income received during the year, $\$ 88,819.03$.

## Rates on Investments and Loans (Average on All, 5.50\%).

Real estate loans (average rate, 5.88 per cent.): $5 \%, \$ 94,450 ; 51 / 2 \%, \$ 91,450 ; 6 \%, \$ 976,395 ; 7 \%, \$ 1,000$.
Personal loans (average rate, 5.78 per cent.): $5 \%, \$ 1,300 ; 51 / 2 \%, \$ 10,000 ; 534 \%, \$ 85,000 ; 6 \%, \$ 30,135$.
Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): $31 / 2 \%, \$ 121,000 ; 4 \%, \$ 101,000$; $414 \%, \$ 55,200 ; 41 / 2 \%, \$ 41,000 ; 43 / 4 \%, \$ 10,000 ; 5 \%, \$ 48,000 ; 8 \%, \$ 15,800 ;-10 \%, \$ 2,200 ; 12 \%$, $\$ 10,600 ; 14 \%, \$ 500 ; 16 \%, \$ 3,000 ; 20 \%, \$ 1,600$.

Number of loans not over $\$ 3,000$ each, 390 , amounting to $\$ 732,130$.
49 real estate loans made during year, amounting to $\$ 136,700$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, $21 / 4 \%$. . . . . $\$ 32,41855$
May, 1919, $21 / 4 \%$. . . . . 34,20478
Number of deposits during year, 11,215, amounting to . . . . . . 536,900 42
\$603,523 75
Number of withdrawals during year, 5,751, amounting to
458,363 24
Net increase in amount due depositors
$\$ 145,16051$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 55,200$ United States 41/4s
10,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Massachusetts 4s
10,000 Boston $31 / 2 \mathrm{~s}$
10,000 New Bedford $31 / 23$

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Bangor \& Aroostook 5s 5,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 5,000 Boston, Rev. B. \& L. 41/2s
10,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 20,000 Boston \& Maine 4 s 25,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 5,000 C., B. \& Q. $31 / 23$

Par Value. $\$ 3,000$ C., B. \& Q. 4 s 8,000 Fitchburg $31 / 23$ 15,000 Fitchburg 4s 2,000 Fitchburg $41 / 23$ 12,000 Fitchburg 5s 20,000 Illinois Central $31 / 2 \mathrm{~s}$ 5,000 Michigan Central 31/2s 20,000 N. Y., N. H. \& H. $31 / 23$ 12,000 Northern Maine Seaport 5s 5,000 Peoria \& Northwest. $31 / 23$ 5,000 Portland \& Ogdens. $41 / 2 \mathrm{~s}$ 5,000 Prince. \& Northwest. $31 / 2 \mathrm{~s}$ 10,000 Washington County $31 / 2 \mathrm{~s}$

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated 4s 3,000 Boston Elevated 41⁄2s

Par Value.
$\$ 5,000$ Boston Elevated 5s 15,000 Boston \& Northern 4 s 2,000 West End 4s 1,000 West End 41/28 14,000 West End 5s

## Bank Stocks.

Shs.
16 American Trust Co., Boston 35 Columbia Trust Co., Boston 22 Commonwealth Tr. Co., Boston 48 Federal Trust Co., Boston 75 Fidelity Trust Co., Boston 30 International Tr. Co., Boston
5 Merchants Nl. Bk., Boston 15 National Shawmut Bk., Boston 91 Old Colony Trust Co., Boston

## TAUNTON SAVINGS BANK, TAUNTON.

## COURT STREET.

Incorporated February 9, 1869. Number of corporators, 51 ; number of trustees, 22.

Henry F. Bassettr, President.
Redben W. Chase, Treasurer. William E. Hart, Clerk of the Corporation.

Board of Trustees: A. M. Alger, Mark Anthony, F. E. Austin, H. F. Bassett, A. C. Bent, Edward Blake, Jr., Daniel Carey, H. S. Culver, Albert Fuller, R. M. Leach, Frederick Ludlam, W. A. Merrill, Nathan Newbury, W. E. Pratt, W. H. Reed, M. A. Rhodes, E. H. Temple, E. A. Tetlow, F. L. Tinkham, H. W. Tisdale, D. A. Trefethen, F. R. Washburn.

Board of Investment: H. F. Bassett, H. S. Culver, Nathan Newbury, E. H. Temple, F. L. Tinkeam, Albert Fuller.

Auditing Committee: Mark Anthony, E. H. Temple, M. A. Rhodes.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 1 P.m.; also Saturdays, 2 to 5 p.m.; also, for deposits only, on Saturdays before quarter days, 7.30 to 9 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Due depositors on 12,043 accounts, averaging $\$ 413.46$ each . . . . . $\$ 4,979,35261$
(Accounts opened during year, 2,279; closed, 1,544; increase, 735)
Surplus: -
a. Guaranty fund (4.89\% of deposits; increase during year, $\$ 21,348.84$ ) . . $\quad$ 243,628 80
b. Profit and loss (decrease during year, $\$ 1,771.05$ ) $\quad . \quad . \quad 181,38692$

Current income: -
Interest . . . . . . . . . . $\$ 81,17302$
Less current expenses not charged off . . . . . 5,24972
Deposits or installments received on sales of Liberty Loan Bonds
75,923 30
20,077 00
Unearned discount
17,512 22

## Total Expenses for the Year, including State Taxes.

|  | State Tax $(\mathrm{Net})$. | Salaries. | Rent. | Advertising. |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 10,819.95$ | $\$ 8,356.93$ | $\$ 1,722.75$ | $\$ 377.48$ | $\$ 5,247.41$ | $\$ 26,524.52$ |  |
| Cost per $\$ 1,000$ of assets | 1.96 | 1.51 | .31 | .06 |  | .95 | 4.79 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.52 |

Gross income received during the year, $\$ 246,979.97$.

Rates on Investments and Loans (Average on All, 4.95\%).
Real estate loans (average rate, 5.47 per cent.): $5 \%, \$ 310,850 ; 51 / 4 \%, \$ 50,300 ; 51 / 2 \%, \$ 1,032,474.56$; $6 \%$, $\$ 259,822$.
Personal loans (average rate, 5.58 per cent.): $5 \%, \$ 25,000 ; 51 / 4 \%, \$ 25,000 ; 51 / 2 \%, \$ 831,500 ; 53 / 4 \%$, $\$ 238,000 ; 57 / 8 \%, \$ 60,000 ; 6 \%$, $\$ 94,765$.
Bonds, stocks, etc. (average rate on amounts invested, 4.24 per cent.): $3 \%, \$ 20,000 ; 31 / 2 \%, \$ 435,100$; $4 \%, \$ 761,000 ; 41 / 4 \%, \$ 580,700 ; 41 / 2 \%, \$ 212,000 ; 43 / 4 \%, \$ 188,750 ; 5 \%, \$ 112,000 ; 51 / 2 \%, \$ 15,000 ;$ $6 \%, \$ 21,200 ; 7 \%, \$ 7,100 ; 8 \%, \$ 1,700 ; 12 \%, \$ 21,000 ; 131 / 2 \%, \$ 600 ; 16 \%, \$ 2,000$.

Number of loans not over $\$ 3,000$ each, 384 , amounting to $\$ 479,956$.
54 real estate loans made during year, amounting to $\$ 163,475$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
100 United States $31 / 23$
580,700 United States 41/4s
188,750 U. S. Victory notes $43 /{ }^{8}$
48,000 Massachusetts $31 / 2 \mathrm{~B}$
7,000 Beverly 4s
60,000 Boston $31 / 2$ s
5,000 Chelsea 4s
11,000 Fall River 4s
15,000 Oakland, Cal., $51 / 2 \mathrm{~s}$
12,000 Springfield $31 / 2 s$
4,000 Brookline 4s
13,000 Dighton 4s
32,000 Dighton 41/2s

## Railroad Bonds.

$\$ 25,000$ Atch., Top. \& Santa Fé 4s 20,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio 4s 20,000 Baltimore \& Ohio 5s 35,000 Beech Creek 4s 50,000 Boston \& Albany $31 / 28$ 50,000 Boston \& Maine 4s 15,000 Boston, R. B. \& L. 41/2s 30,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
8,000 C., B. \& Q. 4 s
30,000 Chic., Mil. \& St. Paul 4s

Par Value.
$\$ 7,000$ Chicago \& Northw. 5 s 15,000 Chic., Rock. Is. \& Pac. 4 s 25,000 Cleveland \& Pittsburgh 31/2s 50,000 Concord \& Montreal 4 s 27,000 Danbury \& Norwalk 4s 10,000 Delaware \& Hudson Co. 4s 25,000 Erie \& Pittsburgh $31 / 2 \mathrm{~s}$ 20,000 Fitchburg 4 s 20,000 Fitchburg 41/23 20,000 Illinois Central 3s 25,000 Illinois Central $31 / 2 \mathrm{~s}$ 20,000 Illinois Central 4s 25,000 Lake Shore \& Mich. So. 3½s 20,000 Louisville \& Nashville 6s 20,000 Maine Central 41/28 5,000 Maine Central 5s 40,000 Michigan Central 31/2s 20,000 Minn., St. P. \& Sit. St. M. 5s 15,000 New England 5s 25,000 N. Y. Cent. \& H. R. $31 / 2 \mathrm{~s}$ 25,000 N. Y. C. \& H. R. 4 s 20,000 N. Y., N. H. \& H. 31⁄2s 50,000 N. Y., N. H. \& H. 4 s 15,000 Northern Pacific 4s 75,000 Old Colony 4s 25,000 Pennsylvania 41/2s 25,000 Pennsylvania 5s 30,000 Pitts., Va. \& Charleston 4s 20,000 Portland Terminal Co.4s

Par Value.
$\$ 5,000$ Sioux City \& Pacific 31/2s 10,000 Union Pacific 4s 20,000 Vermont Valley 41/2s 20,000 Worc., Nash. \& Roch. 4s

## Street Railway Bonds.

$\$ 25,000$ Boston Elevated 4s 20,000 Boston Elevated 5s 22,000 Boston \& Northern 4s 39,000 Springfield 4s 30,000 West End 4s 10,000 West End 41/28 20,000 Worcester Consol. 41/2s

## Bank Stocks.

Shs.
12 Boylston NI. Bk., Boston
10 Fourth-Atlantic Nl. Bk., Boston
6 Merchants NI. Bk., Boston
33 Mt . Vernon Nl. Bk., Boston 20 Second NI. Bk., Boston 17 Webster \& Atlas Nl. Bk., Boston 4 First NI. Bk., New Bedford 17 First Nl. Bk., New Bedford, in liq. 200 Merchants N1. Bk., New Bedford 34 Bristol Co. NI. Bk., Taunton
58 Bristol County Tr. Co., Taunton
9 Machinists NI. Bk., Taunton

# TEMPLETON SAVINGS BANK, BALDWINVILLE. 

## CENTRAI STREET.

Incorporated April 19, 1871. Number of corporators, 30; number of trustees, 20.

Milton A. Wilson, President.<br>Carlton A. Fletcher, Clerk of the Corporation.

George S. Stone, Treasurer.
Frank L. Hosmer, Assistant Treasurer.

Board of Trustees: W. P. Abbott, C. A. Fletcher, L. N. Hadley, W. P. Hawley, F. L. Hopkins, F. L. Hosmer, Oscar Hosmer, H. L. Leland, J. E. Murphy, C. W. Nichols, A. R. Paine, R. H. Reed, W. F. Robie, C. C. Speare, A. L. Stuart, G. S. Stone, T. J. Symons, Gilman Waite, J. H. Waite, M. A. Wilson.

Board of Investment: Gilman Waite, J. E. Murphy, F. L. Hosmer, G. S. Stone, W. P. Hawley.

Auditing Committee: J. E. Murphy, L. N. Hadley, R. H. Reed.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 1,268 accounts, averaging $\$ 380.17$ each
\$482,061 27
(Accounts opened during year, 138; closed, 150; decrease, 12)
Surplus:-
a. Guaranty fund (4.49\% of deposits; increase during year, $\$ 1,600$ ) . . . 21,60000
b. Profit and loss (increase during year, \$178.72) . . . . . . 8,027 59

Current income: -


Deposits or installments received on sales of Liberty Loan Bonds


Gross income received during the year, $\$ 25,842.94$.

Rates on Investments and Loans (Average on All, 5.06\%).
Real estate loans (average rate, 5.23 per cent.): $5 \%, \$ 213,699 ; 6 \%, \$ 64,814$.
Personal loans (average rate, 6.13 per cent.): $6 \%, \$ 14,300.91 ; 61 / 2 \%, \$ 5,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.75 per cent.): $4 \%, \$ 66,900 ; 41 / 4 \%, \$ 54,600$; $41 / 2 \%, \$ 40,000 ; 43 / 4 \%, \$ 17,650 ; 5 \%, \$ 28,000 ; 6 \%, \$ 1,000 ; 7 \%, \$ 6,600 ; 8 \%, \$ 300 ; 10 \%, \$ 5,800 ;$ $171 / 2 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 177 , amounting to $\$ 164,073.91$.
6 real estate loans made during year, amounting to $\$ 4,340$.

Dividends, Deposits and Withdrawals.
Ordinary dividends declared during year: Jan., 1919, $2 \%$. . . . . $\$ 9,44747$
July, 1919, 21/4\% . . . . . 10,426 10
Number of deposits during year, 929 , amounting to
65,826 90

Number of withdrawals during year, 742, amounting to . . . . . . | $\$ 85,70047$ |
| ---: |
| 85,57019 |

Net increase in amount due depositors
$\$ 13028$

SCHEDULE OF SECURITIES OWNED.
Public Funds, Bonds.
Par Value.
$\$ 54,600$ United States $41 / 4 \mathrm{~s}$
17,650 U. S. Victory notes $43 / 4 \mathrm{~s}$ .

Public Funds, Notes. \$12,900 Templeton 4s

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio 4 s 5,000 Baltimore \& Ohio 5s 5,000 Bennington \& Rutland 41/2s

Par Value. 85,000 Boston \& Albany 5 s 5,000 Boston \& Maine 4s 10,000 Boston \& Maine 41/2s 25,000 Chic., Mil. \& St. Paul 4½s 11,000 Fitchburg 4s
5,000 N. Y. C. \& H. R. $4 s$
5,000 Northern Maine Seaport 5s 6,000 Old Colony 4s

## Street Railway Bonds.

$\$ 8,000$ Boston Elevated 5s 5,000 Boston \& Northern 4s 5,000 OId Colony 4s

Par Value.
\$5,000 West End 5s 5,000 West End 7s

## Bank Stocks.

Shs.
2 Millers River NI. Bk., Athol
10 Nl. Rockland Bk., Boston
3 Webster \& Atlas Nl. Bk., Boston
10 Fitchburg Bank \& Trust Co.
10 Fitchburg Nl. Bk.
12 First Nl. Bk., Gardner
30 Orange Nl. Bk.
14 First Nl. Bk., Winchendon

## UNION SAVINGS BANK, FALL RIVER.

## 14 SOUTH MAIN STREET.

Incorporated April 24, 1869. Number of corporators, 48; number of trustees, 12.

Jerome C. Borden, President.<br>Melvin B. Horton, Clerk of the Corporation.

Adam W. Gifford, Treasurer.
James P. Hart, Assistant Treasurer.

Board of Trustees: J. C. Borden, Israel Brayton, W. L. S. Brayton, I. A. Brown, T. D. Covel, F. O. Dodge, A. W. Gifford, M. B. Horton, A. J. Jennings, W. N. McLane, C. A. Pardee, A. H. Skinner.

Board of Investment: J. C. Borden, T. D. Covel, F. O. Dodge, A. H. Seinner.

Auditing Committee: M. B. Horton, A. H. Skinner, Israel Brayton.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 19 and November 19. Business hours: 9 A.m. to 2 p.m.; also Saturdays, for deposits only, 6 to 8 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes $\$ 1,384,49410$
Railroad bonds and notes 816,594 26 Street railway bonds
American Tel. \& Tel. Co. bonds 68,000 00
American Tel. \& Tel. Co. bonds 94,842 25
Stocks of banks and trust companies loans on real estate (average of each, $\$ 2,848.81$ ) 63,900 00

102 loans on personal security Bank building and fixtures (estimated value, $\$ 68,000$; assessed value, $\$ 61,1 \dot{1}$ ) 2,885,335 00
689,935 00
Real estate by foreclosure, etc. (assessed value, $\$ 3,250$ )
60,494 60
Liberty Loan Bonds, balance due from subscribers.
77035
Deposits in national banks or trust companies
31700
Cash and cash items
Cash and cash items . . . . . . .

## Liabilities.

Due depositors on 9,507 accounts, averaging $\$ 582.90$ each . . . . . $\$ 5,541,64700$
(Accounts opened during year, 1,851 ; closed, 1,093; increase, 758)
Surplus: -
a. Guaranty fund ( $4.47 \%$ of deposits; increase during year, $\$ 12,766.38$ ) . . 248,13630
b. Profit and loss (increase during year, $\$ 13,029.48$ )

265,913 85
Current income: -


Unearned discount

|  | State Tax (Net). | Salaries. | Rent. | Advertising. $\$ 306.39$ | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$4,851.100 | \$13,847.41 |  | $\$ 306.39$ | \$4,982.80 | \$23,987.70 |
| Cost per $\$ 1,000$ of assets | ts $\quad .77$ | 2.22 | - | . 05 | 79 | 3.83 |
| Cost per $\$ 1,000$ of assets | not including | tate tax and |  | . . | . . . | 3.06 |

Gross income received during the year, \$286,771.42.

Rates on Investments and Loans (Average on All, 5.07\%).
Real estate loans (average rate, 5.23 per cent.): $5 \%, \$ 1,564,285 ; 51 / 2 \%, \$ 1,321,050$.
Personal loans (average rate, 5.58 per cent.): $51 / 2 \%, \$ 496,000 ; 53 / 4 \%, \$ 144,470 ; 6 \%, \$ 49,465$.
Bonds, stocks, etc. (average rate on amounts invested, 4.74 per cent.): $4 \%, \$ 337,000 ; 41 / 4 \%, \$ 407,000$; $41 / 2 \%, \$ 830,500 ; 43 / 4 \%, \$ 210,000 ; 5 \%, \$ 372,000 ; 6 \%, \$ 264,000 ; 7 \%, \$ 10,900 ; 8 \%, \$ 23,000$.

Number of loans not over $\$ 3,000$ each, 636 , amounting to $\$ 917,295$.
74 real estate loans made during year, amounting to $\$ 279,200$.

Dividends, Deposits and Withdrawals.


Net increase in amount due depositors
$\$ 682,57056$

## SCEEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 575,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
382,000 United States 41/48
210,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Massachusetts 4s
20,000 Boston $41 / 48$
4,000 Chelsea 4s
31,000 Fall River 4s
5,000 Fall River 41/48
48,000 Fall River $41 / 2 \mathrm{~s}$
23,000 Lawrence 4s
5,000 Lowell 4s
5,000 Lynn 4s
12,000 New Bedford 4s
20,000 New Bedford 5s
4,000 Newton 4 s
3,000 Salem $4 \frac{1}{2}$ s
1,000 Springfield 4s
15,000 Springfield $41 / 2 \mathrm{~S}$

Public Funds, Notes.
$\$ 1,000$ Chelmsford $41 / 28$
3,000 Ludlow 4s

Par Value. \$8,000 Reading $41 / 2 \mathrm{~s}$ $4,000 \mathrm{So}$. Hadley 48 4,500 Wellfleet $41 / 2$ s

## Railroad Bonds.

\$15,000 Baltimore \& Ohio 5s 28,000 Boston \& Albany 5s 55,000 Boston \& Maine 41/28 55,000 C., B. \& Q. 4 s 10,000 Chi., Mil. \& St. Paul 41/2s 54,000 Chic., Mil. \& St. P. 5 s 26,000 Chicago \& Northwest. 5s 18,000 Chi. \& Northwest. 6s 80,000 Fitchburg 41/28 34,000 Fre., Elk. \& Mo. Valley 6s 47,000 Louis. \& Nashville 5s 64,000 Louis. \& Nashville 6s 5,000 Maine Shore Line 6s 20,000 Mahoning Coal 5s 26,000 Michigan Central 5s 7,000 Mil., Lake Shore \& W. 5s 5,000 Mil., Lake Shore \& W. 6s 20,000 Minn., St. P. \& S. St. M. 5s

Par Value.
\$7,000 Montana Central 5s 40,000 Montana Central 6s 18,000 Nash., Florence \& Sheff. 5s 75,000 N. Y., N. H. \& H. 4s 3,000 Pennsylvania 41/2s 31,000 St. Johnsbury \& L. C. 58 50,000 St. Paul, Minn. \& Man. 6s 18,000 St. Paul \& No. Pac. 68 13,000 Wilmar \& Sioux Falls 5s

## Street Railway Bonds.

$\$ 28,000$ Boston Elevated $41 / 2 \mathrm{~s}$
25,000 Boston Elevated 5s 15,000 West End 5s

## Bank Stocks.

Shs.
109 Fall River Nl. Bk.
230 Massasoit-Poc. Ni. Bk., Fall River 300 Metacomet Nl. Bk., Fall River

# UNION INSTITUTION FOR SAVINGS IN THE CITY OF BOSTON, BOSTON. 216 TREMONT STREET. 

Incorporated February 11, 1865. Number of corporators, 55; number of trustees, 31.

Henry V. Cunningham, President.
Thomas McLadghlin, Clerk of the Corporation.

Thomas J. Kelly, Treasurer.
John J. McCluskey, Assistant Treasurer.

Board of Trustees: T. F. Boyle, J. H. Burke, T. J. Clexton, H. V. Cunningham, J. A. Curtin, J. A. Dasha, E. C. Donnelly, J. W. Dunphy, W. J. Gallivan, Patrick Kelly, T. J. Kelly, T. M. Logan, John P. Manning, Joseph P. Manning, Thomas Mclaughlin, T. W. Murray, J. E. O'Connell, P. A. O'Connell, F. P. O'Connor, E. J. O'Neil, J. C. Pelletier, W. J. Porter, T. H. Ratigan, Edmund Reardon, G. A. Rockwell, B. J. Rothwell, J. J. Sullivan, J. B. Tondorf, D. I. Walsh, T. M. Watson, J. C. Welton.
Board of Investment: H. V. Cunningham, W. J. Gallivan, T. W. Murray, P. A. O'Connell, W. J. Porter, Edmund Reardon, F. P. O’Connor.

* Auditing Committee: T. M. Watson, W. J. Porter.

Deposits draw interest from the second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.m. to 2 p.m.; also Saturdays, from 5 to 8 p.m., for deposits only, except during July, August and September.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes
$\$ 2,999,35851$
Railroad bonds and notes
Street railway bonds
Boston Terminal Co. bonds
American Tel. \& Tel. Co. bonds 838,55000 333,720 00

Stocks of banks and trust companies 192,000 00
. . . . . . . . 214,92474
Securities acquired in settlement of indebtedness
1,292 loans on real estate (average of each, $\$ 5,338$
1,292 loans on real estate (average of each, $\$ 5,238.41$ )
Less amount due on uncompleted loans.
175 loans on personal security 17,00000

14,92464
1,93600
. . . . . . . . . . . . . . 778,83100
( 225,00000
Real estate by foreclosure, etc. (assessed value, $\$ 281,400$ ) . . . . . 209,841 29
Taxes, insurance, etc., paid on mortgaged properties . . . . . . 10953

| War savings, thrift and revenue stamps |  |
| :--- | :--- |
| Deposits in national banks or trust companies | . |

$\begin{array}{lll}\text { Deposits in national banks or trust companies } \\ \text { Cash and cash items . . . . . . . . . . . . . . } & 291,62675 \\ 13,53930\end{array}$
Total Assets
\$16,004,467 37

## Liabilities.

Due depositors on 27,112 accounts, averaging $\$ 539.09$ each . . . . . $\$ 14,616,05975$
(Accounts opened during year, 2,517; closed, 2,476; increase, 41)
Surplus: -
a. Guaranty fund (4.81\% of deposits; increase during year, \$25,652.26) . . . 702,90765
b. Profit and loss (increase during year, $\$ 24,061.46$ ) . . . . . 285,53213

Current income: -


|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$25,290.15 \$25,696.79 | \$10,000.00 | \$1,791.44 | \$8,829.06 | \$71,607.44 |
| Cost per \$1,000 of assets | $1.51 \quad 1.60$ | . 62 | . 11 | . 55 | 4.39 |
| Cost per $\$ 1,000$ of assets | not including State tax a | d rent |  | . . . | 2.26 |

Gross income received during the year, $\$ 775,319.19$.

Rates on Investments and Loans (Average on All, 5.11\%).
Real estate loans (average rate, 5.36 per cent.): $41 / 2 \%, \$ 377,000 ; 43 / 4 \%, \$ 26,500 ; 5 \%, \$ 1,993,533 ; 51 / 4 \%$, $\$ 99,000 ; 5 \frac{1}{2} \%, \$ 3,253,308.75 ; 6 \%, \$ 1,018,688$.
Personal loans (average rate, 5.69 per cent.): $5 \%, \$ 2,845 ; 51 / 4 \%, \$ 50,000 ; 51 / 2 \%, \$ 1,525,586 ; 55 / 8 \%$, $\$ 40,000 ; 53 / 4 \%, \$ 1,012,400 ; 6 \%, \$ 1,092,000 ; 61 / 4 \%, \$ 45,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.31 per cent.) : $31 / 2 \%, \$ 453,100 ; 4 \%, \$ 1,786,000$; $4114 \%, \$ 1,146,200 ; 41 / 2 \%, \$ 608,000 ; 43 / 4 \%, \$ 365,600 ; 5 \%, \$ 210,300 ; 8 \%, \$ 84,400 ; 10 \%, \$ 4,100 ;$ $12 \%, \$ 30,000$.

Number of loans not over $\$ 3,000$ each, 797 , amounting to $\$ 1,264,274.75$.
39 real estate loans made during year, amounting to $\$ 148,150$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 716,17200$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 315,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
100 United States $31 / 2 \mathrm{~s}$
$1,066,000$ United States $41 / 4 \mathrm{~s}$
365,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
77,000 Massachusetts $31 / 2 \mathrm{~s}$
100,000 Massachusetts 4 s
5,000 Augusta, Me., 4 s
670,000 Boston 4 s
80,000 Boston 41/4
10,000 Brockton $31 / 2 \mathrm{~s}$
50,000 Brockton 4 s
5,000 Cambridge $31 / 2 \mathrm{~s}$
23,000 Cambridge 4 s
20,000 Chclsea 4 s
40,000 Fall River 4 s
15,000 Lowell 4 s
50,000 Lynn $31 / 2 \mathrm{~s}$
22,500 Lynn 4 s
2,000 Newton $31 / 2 \mathrm{~s}$
25,000 Salem 4 s
15,000 Somnerville 4 s
25,00 Springfield $41 / 2 \mathrm{~s}$
5,000 Danvers 4 s
4,000 Marion 4 s
9,500 Methuen 4 s

Par Value. $\$ 16,000$ Needham 4s 6,000 Revere $31 / 2 \mathrm{~s}$

## Railroad Bonis.

\$20,000 Atch., Top. \& Santa Fé 4s 31,000 Baltimore \& Ohio 4s 50,000 Baltimore \& Ohio 41/2s 25,000 Boston \& Albany 4 s 4,000 Boston \& Albany 5 s 23,000 Boston \& Lowell 41/2s 50,000 Boston \& Maine $41 / 2$ S 140,000 C., B. \& Q. 4 s 25,000 Chi., Mil. \& St. Paul 41⁄2S
34,000 Fitchburg 4s 76,000 Illinois Central 31/2s 20,000 Illinois Central 4s 75,000 Lake Shore \& Mich. So. 4s 50,000 Louisville \& Nashville 5 s 25,000 Maine Central 41/2s 25,000 Minn., St. P. \& S. Ste. M. 4 s 10,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 25,000 N. Y., N. H. \& H. $31 / 23$ 66,000 N. Y., N. H. \& H. 4 s 30,000 Old Colony 4s 25,000 Pennsylvania 413/28

## Street Railway Bonds.

Par Value.
$\$ 30,000$ Pennsylvania 5 s 40,000 Boston Elevated 4s 30,000 Boston Elevated 41/2s 50,000 Boston Elevated 5s 50,000 Boston \& Northern 4 s 50,000 Old Colony 48 10,000 West End 4s 40,000 West End 41/2s 75,000 West End 5s

[^24]
# UXBRIDGE SAVINGS BANK, UXBRIDGE. <br> NORTH MAIN STREET. 

Incorporated June 3, 1870. Number of corporators, 41; number of trustees, 19.

Charles W. Scott, President.<br>Horace D. McCowan, Treasurer.

Charles E. Соor, Clerk of the Corporation.

Board of Trustees: E. E. Albee, L. S. Aldrich, F. W. Barnes, C. A. Barton, F. P. Brady, C. E. Cook, S. V. Crane, F. J. Hamilton, W. E. Hayward, C. E. W. Matthews, R. H. Newell, C. A. Root, W. E. Schuster, C. W. Scott, S. F. Scott, A. C. Seagrave, Arthur Wheeloce, S. H. Wheelock, J. W. Wixtead.

Board of Investment: C. W. Scott, W. E. Hayward, Arthur Wheeloce, A. C. Seagrave, F. J. Hamilton, C. A. Barton.

Auditing Committee: C. A. Barton, C. E. Cook, C. E. W. Matthews.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.m. to 12 м.; Fridays, 7 to 8 P.M., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 3,100 accounts, averaging $\$ 489.70$ each . . . . . $\$ 1,518,07710$
(Accounts opened during year, 601; closed, 285; increase, 316)
Surplus: -
a. Guaranty fund ( $3.58 \%$ of deposits; increase during year, $\$ 5,218$ ) . . . 54,47900
b. Profit and loss (increase during year, $\$ 548.68$ ) . . . . . . 26,639 09

Current income: -
Interest . . . . . . . . . . $\$ 23,02896$
Less current expenses not charged off . . . . . 2,816 66
Deposits or installments received on sales of Liberty Loan Bonds . . . . 12,311 00
Unearned discount

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$1,850.88 | \$3,916.15 | \$750.00 | \$628.12 | \$2,466.04 | \$9,611. 19 |
| Cost per \$1,000 of assets | 1.13 | 2.39 | . 45 | . 38 | 1.50 | 5.85 |
| Cost per $\$ 1,000$ of assets | not including | te ta |  |  |  | 4.27 |

Gross income received during the year, $\$ 78,449.64$.

## Rates on Investments and Loans (Average on All, 5.21\%).

Real estate loans (average rate, 5.80 per cent.): $5 \%, \$ 141,400 ; 6 \%, \$ 587,832.50$.
Personal loans (average rate, 5.40 per cent.): 51/4\%, $\$ 20,000 ; 51 / 2 \%, \$ 108,000 ; 53 / 4 \%, \$ 30,000 ; 6 \%$, $\$ 23,028$.
Bonds, stocks, etc. (average rate on amounts invested, 4.52 per cent.): $31 / 2 \%, \$ 71,000 ; 4 \%, \$ 188,000$; $41 / 4 \%, \$ 123,450 ; 41 / 2 \%, \$ 118,000 ; 43 / 4 \%, \$ 65,000 ; 5 \%, \$ 65,800 ; 51 / 2 \%, \$ 5,000 ; 6 \%, \$ 28,800 ; 8 \%$, $\$ 7,350 ; 10 \%, \$ 10,000 ; 12 \%, \$ 2,500$.

Number of loans not over $\$ 3,000$ each, 151, amounting to $\$ 193,237.50$.
31 real estate loans made during year, amounting to $\$ 127,400$.


SCHEDULE OF SECURITIES OWNED.
Public Funds, Bonds.
Par Value.
$\$ 20,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
123,450 United States $41 / 4 \mathrm{~s}$
65,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
4,000 Chelsea 4 s
5,000 Oakland, Cal., $51 / 2 \mathrm{~s}$
6,000 Portland, Ore., 6 s

Public Funds, Notes. $\$ 8,800$ Norwood 5 s

## Pailroad Bonds.

$\$ 10,000$ Atch., Top. \& Santa Fé 4s 15,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio 5 s 5,000 Boston \& Albany 4 s 5,000 Boston \& Albany 5 s 7,000 Boston \& Maine $31 / 23$ 5,000 Boston \& Maine 4 s 10,000 Boston, R. B. \& L. $41 / 28$ 10,000 C., B. \& Q. 4s
5,000 Chi., Mil. \& St. Paul 4s 20,000 Chic., Mil. \& St. Paul 41⁄2s

Par Value. $\$ 4,000$ Chic., Mil. \& St. Paul 5s 15,000 Fitchburg 4 s 30,000 Illinois Central $31 / 2 \mathrm{~s}$ 10,000 Louisville \& Nashville 5 s 10,000 Maine Central 41/2s 10,000 Michigan Central 31/2s 15,000 N. Y. C. \& H. R. 4 s 24,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 5,000 N. Y., N. H. \& H. 4 s 10,000 Northern Pacific 41/2s 10,000 Old Colony 4s 18,000 Pennsylvania 4112s 10,000 Portland \& R. Falls 4s 10,000 Portland Term. Co. 4s 5,000 Providence \& Worcester 4s 2,000 Rome, Watertown \& Og. 5 s 10,000 Southern Pacific 4 s 5,000 Upper Coos $41 / 2 \mathrm{~s}$

## Street Railway Bonds.

$\$ 20,000$ Boston Elevated 4s 10,000 Boston Elevated 41/2s 5,000 Boston Elevated 5s

Par Value. $\$ 6,000$ Boston \& Northern 4 s 10,000 Lynn \& Boston 5s 3,000 Milford, Holliston \& Fram. 7s 6,000 Milford \& Uxbridge 7s 10,000 West End 4s

Gas, Electric and Water Company Bonds.
\$5,000 Pittsfield Electric Co. 6s
10,000 Worcester Gas Lt. Co. 6s

## Bank Stocks.

Shs.
40 Fidelity Tr. Co., Boston
25 Nl. Shawmut Bk., Boston
20 First Nl. Bk., Clinton
291/2Franklin Nl. Bk.
4 Millbury N1. Bk.
78 Blackstone Nl. Bk., Uxbridge
50 Merchants NI. Bk., Worcester
50 Worcester Bank \& Trust Co.

# WAKEFIELD SAVINGS BANK, WAKEFIELD. <br> 399 MAIN STREET. 

Incorporated May 26, 1869. Number of corporators, 61; number of trustees, 15.

John W. White, President.
Melvin W. Boardman, Treasurer.
Arthur L. Wiley, Clerk of the Corporation.

Board of Trustees: W. O. Abbott, F. H. Atwood, M. W. Boardman, Hugh Connell, H. M. Dolbeare, A. L. Evans, J. L. Gooch, J. S. Griffiths, W. A. Mann, W. A. Prescott, W. H. Tay, C. E. Walton, J. W. White, A. L. Wiley, C. N. Winship.

Board of Investment: M. W. Boardman, W. A. Prescott, J. L. Gooch, Hugh Connell.

Auditing Committee: J. W. White, A. L. Wiley, W. O. Abbott, W. A. Mann.

Deposits draw interest from the first day of February, May, August and November; dividends are payable on the third Wednesday of February and August. Business hours: 2 to 5 p.m.; also Mondays and the first business day of February, May, August and November, from 7 to 9 P.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Total Assets

$\$ 1,995,56155$

## Liabilities.

Due depositors on 7,623 accounts, averaging $\$ 247.56$ each . . . . . $\$ 1,887,19511$
(Accounts opened during year, 1,388; closed, 1,004; increase, 384)
Surplus: -
a. Guaranty fund ( $4.05 \%$ of deposits; increase during year, $\$ 4,551.31$ ) . . . 76,492 43
b. Profit and loss increase during year, \$628.31)

Current income: -
Interest . . . . . . . . . . $\$ 22,31919$
Less current expenses not charged off . . . . . 1,95285
Deposits or installments received on sales of Liberty Loan Bonds


Gross income received during the year, $\$ 93,822.75$.

## Rates on Investments and Loans (Average on All, 4.93\%).

Real estate loans (average rate, 5.55 per cent.): $5 \frac{1}{2} \%, \$ 736,430 ; 6 \%, \$ 99,375$.
Personal loans (average rate, 5.94 per cent.): $53 / 4 \%, \$ 35,000 ; 6 \%, \$ 136,695$.
Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): $31 / 2 \%, \$ 156,000 ; 4 \%, \$ 240,000 ;$ $41 / 4 \%, \$ 409,300 ; 41 / 2 \%, \$ 29,000 ; 43 / 4 \%, \$ 38,700 ; 5 \%, \$ 20,000 ; 6 \%, \$ 16,800 ; 12 \%, \$ 1,600$.

Number of loans not over $\$ 3,000$ each, 469 , amounting to $\$ 654,600$.
38 real estate loans made during year, amounting to $\$ 71,275$.


## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.<br>\$409,300 United States 411/4<br>$38,700 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ 16,000 Wakefield $31 / 2 \mathrm{~s}$<br>2,000 Wakefield 4s

## Railroad Bonds.

$\$ 5,000$ Boston \& Albany $31 / 2 \mathrm{~s}$ 20,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 45,000 Boston \& Maine 4 s 10,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 15,000 C., B. \& Q. $31 / 2 \mathrm{~s}$

Par Value. $\$ 17,000$ C., B. \& Q. 4 s
10,000 Cleveland \& Pittsburgh $31 / 28$ 10,000 Connecticut River 31/2s 25,000 Fitchburg 4s 30,000 Illinois Central 31/2s 5,000 Maine C. \& E. \& N. Am. 4s 5,000 Mil. L. Shore \& Western 6 s 10,000 No. Maine Seaport 5s 10,000 N. Y. C. \& H. R. 4 s 30,000 N. Y., N. H. \& H. 4 s 11,000 Old Colony 4s 5,000 Portland \& R. Falls 4s 4,000 Upper Coos 48 4,000 Upper Coos 41128

## Street Railway Bonds.

Par Value.
$\$ 15,000$ Boston Elevated 4s
5,000 Boston Elevated 41/2s 10,000 Boston \& Northern 4s 31,000 West End 4s 10,000 West End 41/28 10,000 West End 5s

Shs.

## Bank Stocks.

16 Second NI. Bk., Boston
118 Wakefield Trust Co.

# WALTHAM SAVINGS BANK, WALTHAM. 702 MAIN STREET. 

Incorporated March 18, 1853. Number of corporators, 96; number of trustees, 18.

George R. Beal, President.<br>William B. Comstock, Treasurer. Arthur H. Paul, Clerk of the Corporation.

Board of Trustees: P. P. Adams, C. F. Allen, T. H. Armstrong, G. R. Beal, W. B. Comstock, C. F. French, W. F. Jarvis, C. J. McCormice, C. O. Morrile, C. J. Olney, A. H. Paul, C. W. Potter, K. P. Smith, C. F. Stone, Nathan Warren, G. B. Willard, Gleason Wood, J. R. Worcester.

Board of Investment: G. R. Beal, Nathan Warren, C. O. Morrill, T. H. Armstrong, J. R. Worcester, C. F. Allen.

Auditing Committee: A. H. Paul, P. P. Adams, C. O. Morrill.
Deposits draw interest from tenth day of each month; dividends are payable the tenth day of April and October. Business hours: 8.30 A.m. to 2.30 р.m.; Saturdays, 8.30 A.m. to 12 m. ; also Wednesdays, for deposits only, 7 to 8 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 14,713 accounts, averaging $\$ 382.25$ each
(Accounts opened during year, 1,220 ; closed, 1,491 ; decrease, 271 )
Surplus: -
a. Guaranty fund (4.98\% of deposits; increase during year, none)
b. Profit and loss (increase during year, $\$ 35,056.31$ ) . . . . .
Current income: -



Gross income received during the year, $\$ 302,765.67$.

## Rates on Investments and Loans (Average on All, 5.10\%).

Real estate loans (average rate, 5.61 per cent.): $5 \%, \$ 102,825 ; 51 / 2 \%, \$ 2,261,477 ; 6 \%, \$ 822,842.40$.
Personal loans (average rate, 6.01 per cent.): $51 / 2 \%, \$ 1,300 ; 6 \%, \$ 258,395 ; 61 / 4 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): $3 \%, \$ 134,000 ; 31 / 2 \%, \$ 343,900$; $4 \%, \$ 622,500 ; 414 \%, \$ 563,150 ; 41 / 2 \%, \$ 316,000 ; 43 / 4 \%, \$ 180,150 ; 5 \%, \$ 235,000 ; 51 / 2 \%, \$ 25,000 ;$ $6 \%, \$ 75,000 ; 7 \%, \$ 35,000$.

Number of loans not over $\$ 3,000$ each, 805 , amounting to $\$ 1,268,240$.
95 real estate loans made during year, amounting to $\$ 261,950$.

## Dividends, Deposits and Withdrawals.



## SCHEDULT OF SECURITIES OWNED.

Public Funds, Bends.<br>Par Value.<br>$\$ 3,900$ United States $31 / 2 \mathrm{~s}$<br>1,500 United States 4s<br>563,150 United States 41/4s<br>180,150 U. S. Victory notes $43 / 4 / \mathrm{s}$<br>85,000 Cambridge $31 / 2$ s<br>50,000 Portland, Ore., $41 / 2 \mathrm{~s}$<br>50,000 Seattle, Wash., 5s<br>5,000 Lincoln $31 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 75,000$ Baltimore \& Ohio 4s 50,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$
25,000 Baltimore \& Ohio 5 s

Par Value. $\$ 20,000$ Bangor \& Aroostook 5s 50,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 155,000 Chic., Mil. \& St. Paul 41/2s 25,000 Connecticut River 6s, notes 50,000 Fitchburg 5 s 25,000 Fitchburg 6s, notes 134,000 Illinois Central 3s 50,000 Illinois Central $31 / 2 \mathrm{~s}$ 180,000 Illinois Central 4s 30,000 Maine Central 41/2s 50,000 Michigan Central $31 / 2 \mathrm{~s}$ 55,000 N. Y. C. \& H. R. 4 s 100,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 22,000 N. Y., N. H. \& H. 4s 75,000 New York \& Putuam 4s 25,000 Pennsylvania $41 / 2$ s

Par Value.
$\$ 50,000$ Pennsylvania 5 s
$25,000 \mathrm{~W}$. Virginia \& Pittsburgh 4s

## Street Railway Bonds.

$\$ 37,000$ Boston Elevated 4s
6,000 Boston Elevated 41/28
40,000 Boston Elevated 5s
25,000 Eastern Mass. 6s
25,000 Milford \& Uxbridge 7s
25,000 West End 4s
10,000 West End 7s
Gas, Electric and Water Company Bonds.
$\$ 25,000$ Worcester Gas Lt. Co., $51 / 2 \mathrm{~s}$

# WARE SAVINGS BANK, WARE. <br> BANK STREET. 

Incorporated March 5, 1850. Number of corporators, 22; number of trustees, 10.*

(Office vacant), President.<br>Frederick D. Gilmore, Treasuret. George W. Dunham, Clerk of the Corporation.<br>Board of Trustees: H. P. Cummings, E. H. Gilbert, J. H. G. Gilbert, F. D. Gilmore, C. C. Hitchcock, H. K. Hyde, Timothy Paige, F. M. Sibley, G. D. Storrs, G. E. Tucker.<br>Board of Investment: F. D. Gilmore, H. K. Hyde, F. M. Sibley.<br>Auditing Committee: J. H. G. Gilbert, G. E. Tucker, C. C. Hitchcock, G. D. Storrs, H. P. Cummings, Timothy Paige.<br>Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 А.м. to 12 m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 11,301 accounts, averaging $\$ 600.04$ each
$\$ 6,781,05393$
(Accounts opened during year, 1,281; closed, 1,021; increase, 260)
Surplus: -
a. Guaranty fund ( $4.90 \%$ of deposits; increase during year, $\$ 8, \$ 58.75$ ) . . . 332,62795
b. Profit and loss (increase during year, $£ 47,047.91$ )

201,265 35
Current income: -
Interest . . . . . . . . $\$ 138,12361$
Less current expenses not charged off . . . . . 8,559 13
Customers' coupon interest
129,564 48
12650
Deposits or installments received on sales of Liberty Loan Bonds 32,275 10
Liberty Loan Bonds held for safe-keeping . . . . . . . . 153,850 00
Total Liabilities
\$7,630,763 31

# Total Expenses for the Year, including State Taxes. 

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |  |
| :--- | :---: | :---: | :---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 13,943.51$ | $\$ 13,763.71$ | $\$ 1,500.00$ | - | $\$ 5,556.11$ | $\$ 34,763.33$ |  |
| Cost per $\$ 1,000$ of assets | 1.82 | 1.80 | .20 | - |  | .73 | 4.55 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.53 |

Gross income received during the year, $\$ 369,862.41$.

## Rates on Investments and Loans (Average on All, 5.26\%).

Real estate loans (average rate, 5.48 per cent.): $1 \%, \$ 5,700 ; 5 \%, \$ 29,339.25 ; 51 / 2 \%, \$ 2,873,853.70 ; 6 \%$, $\$ 1,000$.
Personal loans (average rate, 5.76 per cent.): $41 / 4 \%, \$ 2,475 ; 5 \frac{1}{2} \%, \$ 238,402.70 ; 53 / 4 \%, \$ 150,000 ; 6 \%$, $\$ 287,456.50$.
Bonds, stocks, etc. (average rate on amounts invested, 4.99 per cent.): $31 / 2 \%, \$ 428,000 ; 4 \%, \$ 691,000$; $41 / 4 \%, \$ 699,000 ; 41 / 2 \%, \$ 472,000 ; 43 / 4 \%, \$ 109,100 ; 5 \%, \$ 928,100 ; 6 \%, \$ 161,500 ; 7 \%, \$ 97,300$; $8 \%, \$ 11,700 ; 10 \%, \$ 20,900 ; 12 \%, \$ 104,500 ; 131 / 2 \%, \$ 4,700 ; 14 \%, \$ 500 ; 16 \%, \$ 35,000 ; 23 \%$, $\$ 5,000$.

Number of loans not over $\$ 3,000$ each, 449 , amounting to $\$ 575,987.23$.
21 real estate loans made during year, amounting to $\$ 44,000$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\% . . . . . $\$ 141,52434$
Number of deposits during year, 11,460 July, 1919, 21/4\% . . . . 145,426 86
Number of deposits during year, 11,469, amounting to
1,012,877 40
\$1,299,828 60
Number of withdrawals during year, 6,601 , amounting to
915,777 72

Net increase in amount due depositors . . . . . . . . $\$ 384,05088$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 674,000$ United States 41/43
109,100 U. S. Victory notes 43/4s
25,000 Boston 4s
25,000 Boston 41/4s
24,000 Haverhill 4 s
11,000 Seattle, Wash., 5 s

## Railroad Bonds.

$\$ 100,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$
71,000 Baltimore \& Ohio 5s 78,000 Bangor \& Aroostook 5 s
25,000 Boston \& Albany 4s
25,000 Boston \& Albany 5 s
10,000 Boston \& Maine 4s 133,000 Boston \& Maine 41 $1 / 23$ 50,000 Boston, R. B. \& L. $41 / 2 \mathrm{~s}$ 80,000 C., B. \& Q. 4 s
44,000 Chicago, Mil. \& St. Paul 4s 75,000 Chic., Mil. \& St. Paul 41⁄28 25,000 Chi., Mil. \& St. Paul 5s 100,000 Chic., St. P., M. \& O. 68 25,000 Connecticut River 6s, notes 25,000 Fitchburg 5s

Par Value.
\$25,000 Illinois Central 4s
50,000 Kal., Alle. \& G. R. 5 s
25,000 Lake Shore \& Mich. So. 4s 100,000 Louisville \& Nashville 58 25,000 Maine Central 41/28 25,000 Maine Central 5 s 4,000 Mil., L. S. \& W. 5 s 117,000 New England 5s 85,000 N. Y. C. \& H. R. 4 s 318,000 N. Y., N. H. \& H. 31⁄2s 135,000 N. Y., N. H. \& H. 4 s 10,000 Old Colony $31 / 23$ 50,000 Pennsylvania 5 s 25,000 Portland Terminal 5s 35,000 Ports., Gr. F. \& C. 41/23 25,000 Providence Terminal Co. 4s 50,000 Rum. F. \& R. Lakes 5 s 102,000 St. J. \& L. C. 58
15,000 St. Paul, Minn. \& Man. 41/2s 20,000 Troy \& Boston 7s 50,000 Vermont Valley 4112s

Street Railway Bonds.

$\$ 50,000$ Boston Elevated 4s 89,000 Boston Elevated 41/2s

Par Value.
$\$ 50,000$ Boston Elevated 5 s
90,000 West End 5s
50,000 West End 7s

## Bank Stocks

Shs.
5 Greylock Nl. Bk., Adams
5 First Nl. Bk., Amherst
40 Millers River NI. Bk., Athol
45 Fourth-Atlantic Nl. Bk., Boston
47 Merchants N1. Bk., Boston
1,000 Nl. Shawmut Bk., Boston
34 Nl. Union Bk., Boston
15 People's N1. Bk., Boston
350 Second NI. Bk., Boston
117 Webster \& Atlas Nl.Bk.,.Boston
75 First Nl. Bk., Easthampton
123 City NI. Bk., Holyoke
17 Monson Nl. Bk.
100 Chapin NI. Bk., Springfield
52 Chicopee NI. Bk., Springfield
50 Union Trust Co., Springfield
273 Ware Trust Co.
63 Worcester Bank \& Trust Co.

## WAREHAM SAVINGS BANK, WAREHAM.

## 237 MAIN STREET.

Incorporated April 13, 1847. Number of corporators, 37; number of trustees, 12.

Frank A. Besse, President.
Josiah L. Elddedge, Treasurer. Edward C. Bodfish, Clerk of the Corporation.

Board of Trustees: F. A. Besse, E. C. Bodfish, G. P. Bolles, Fletcher Clark, R. T. Delano, W. S. Delano, A. R. Eldridge, J. L. Eldredge, H. S. Griffith, J. C. Makepeace, C. E. Morse, J. W. Whitcome.

Board of Investment: J. L. Eldredge, G. P. Bolles, A. R. Eldridge.

Auditing Committee: F. A. Besse, J. C. Makepeace, W. S. Delano.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday after the first Monday of January and July. Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 A.m. to 12 m .

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.


## Liabilities.

Due depositors on 5,025 accounts, averaging $\$ 439.15$ each . . . . . $\$ 2,206,72016$
(Accounts opened during year, 691; closed, 535; increase, 156)
Surplus:-
a. Guaranty fund ( $4.84 \%$ of deposits; increase during year, $\$ 8,938$ ) . . . 106,933 00
b. Profit and loss (increase during year, $\$ 16,268.84$ ) . . . . . . 116,285 82

Current income: -

| Interest |  |
| :--- | :--- |
| Less current expenses, etc., not charged off | . |
|  | . |
| 2,820 | 18 |

35,345 46

|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$3,264.41 | \$6,356.00 | \$675.00 | \$113.25 | \$1,404.33 | \$11,812.99 |
| Cost per \$1,000 of assets | 1.32 | 2.58 | . 27 | . 04 | . 57 | 4.78 |
| Cost per \$1,000 of assets | not including | tate tax an | ent | - | . . . | 3.19 |

Gross income received during the year, $\$ 126,146.74$.

## Rates on Investments and Loans (Average on All, 5.64\%).

Real estate loans (average rate, 5.89 per cent.): 4\%, $\$ 17,000 ; 5 \%, \$ 52,930 ; 51 / 2 \%, \$ 72,675 ; 6 \%$, $\$ 969,063$; $7 \%, \$ 2,402$.
Personal loans (average rate, 5.85 per cent.): $5 \frac{1}{2} \%, \$ 66,480 ; 53 / 4 \%, \$ 80,500 ; 6 \%, \$ 213,235$
Bonds, stocks, etc. (average rate on amounts invested, 5.26 per cent.): $31 / 2 \%, \$ 45,000 ; 33 / 4 \%, \$ 7,000$; $4 \%, \$ 191,750 ; 41 / 4 \%, \$ 125,000 ; 41 / 2 \%, \$ 115,000 ; 43 / 4 \%, \$ 50,000 ; 5 \%, \$ 158,000 ; 6 \%, \$ 189,600 ;$ $8 \%, \$ 11,600 ; 10 \%, \$ 1,800 ; 12 \%, \$ 28,000 ; 131 / 2 \%, \$ 10,000 ; 16 \%, \$ 7,400$.

Number of loans not over $\$ 3,000$ each, 587 , amounting to $\$ 634,249$.
78 real estate loans made during year, amounting to $\$ 124,739$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 125,000$ United States $41 / 4 \mathrm{~s}$
50,000 U. S. Victory notes $43 / 28$
15,000 Boston 4s
10,000 Seattle, Wash., 5s

Public Funds, Notes.
$\$ 15,000$ Bourne $41 / 2 \mathrm{~s}$
10,000 Carver $41 / 2 \mathrm{~s}$
7,000 Marion $33 / 4 \mathrm{~s}$
1,750 Marion 4s
10,000 Marion 4112s

## Railroad Bonds.

$\$ 20,000$ Baltimore \& Ohio 5s 25,000 Boston \& Albany 5 s 20,000 Boston \& Maine 4s 5,000 Boston \& Providence 6s 15,000 C., B. \& Q. 4 s

## Par Value.

$\$ 10,000$ Chic., Mil. \& St. P. $41 / 2 \mathrm{~s}$ 15,000 Chic. \& Northwestern 48 20,000 Chi., St. P., Minn. \& O. 6s 10,000 Concord \& Montreal 4s 5,000 Connecticut River 4s 10,000 Fitchburg 4s 15,000 Fre., Elk. \& Mis. Val. 6s 15,000 Gouverneur \& Oswegatchie 5 s 10,000 Me. Cent. \& E. \& N. A. 4s 13,000 Maine Central 5 s 20,000 Mich. Cent.-Det.\& B. C. 5s 15,000 Mil., Lake Shore \& West. 5 s 10,000 Mil., Lake Shore \& West. 6 s 20,000 Mobile \& Ohio 6s 25,000 New Orleans \& Mobile 6 s 10,000 N. Y. C. \& H. R. 4 s 25,000 N. Y. C. \& H. R.R. 41/2s 20,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 30,000 N. Y., N. H. \& H. 4 s 20,000 Norfolk \& Western 6s 15,000 Old Colony 4s 25,000 Pennsylvania $41 / 2 \mathrm{~s}$ 20,000 St. Paul, Minn., \& Man. 6s

Par Value.
$\$ 25,000$ St. Paul \& North. Pacific 6s 16,000 Schenec. \& Duanesburg 6s 20,000 Wilmar \& Sioux Falls 5s 10,000 Wor., Nashua \& R. 4 s

## Street Railway Bonds.

$\$ 20,000$ Boston Elevated 41/2s 20,000 West End 5s

Shs.

## Bank Stocks.

131 Boylston N1. Bk., Boston
27 Fourth-Atlantic NI. Bk., Boston
100 Merchants Nl. Bk., Boston
228 Nl. Shawmut Bk., Boston 74 Second Nl. Bk., Boston 66 Webster \& Atlas NI. Bk., Boston 50 Falmouth Nl. Bk.
25 Merchants Nl. Bk., New Bedford 18 Nl . Bk. of Wareham

## WARREN SAVINGS BANK, WARREN.

## MAIN STREET.

Incorporated February 24, 1882. Number of corporators, 40; number of trustees, 12.

Charles B. Blair, President.<br>Rexford R. Paine, Treasurer.

Joseph G. Hastings, Clerk of the Corporation.

Board of Trustees: C. B. Blair, E. J. Buck, H. R. Burroughe, W. L. Curtis, Edward Fairbanks, J. G. Hastings, D. W. Mason, I. E. Moore, I. W. Moore, R. R. Paine, F. F. Phinney, H. N. Shepard.

Board of Investment: H. N. Shepard, E. J. Buck, Edward Fairbanks, I. E. Moore, R. R. Paine.

Auditing Committee: I. E. Moore, I. W. Moore, H. R. Burroughs.

Deposits draw interest from the first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.m. to 12.30 ғ.м., 1.30 to 4 f.m.; Saturdays, 9 A.m. to 12 m .; Fridays, 7 to 8.30 P.m. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,105 accounts, averaging $\$ 403.44$ each . . . . . $\$ 849,23995$
(Accounts opened during year, 342; closed, 435; decrease, 93)
Surplus: -
a. Guaranty fund (4.91\% of deposits; increase during year, $82,794.35$ ) . . . 41,690 44
b. Profit and loss (increase during year, $82,027.18$ ) . . . . . . 40,781 84

Current income: -
Interest . . . . . . . . . . $\$ 50126$
Less current expenses not charged off . . . . . 18102

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$790.88 \$1,800.00 | \$300.00 | \$39.82 | \$814.53 | \$3,745.23 |
| Cost per \$1,000 of assets | . $85 \quad 1.93$ | . 32 | . 04 | . 87 | 4.01 |
| Cost per $\$ 1,000$ of assets | not including State tax and | rent | . . | . . . | 2.84 |

Gross income received during the year, $\$ 42,937.65$.

Rates on Investments and Loans (Average on All, 5.02\%).
Real estate loans (average rate, 5.52 per cent.): $51 / 2 \%, \$ 533,530 ; 6 \%, \$ 28,200$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 3,237$.
Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 70,000$; $4 \%, \$ 108,500 ; 41 / 4 \%, \$ 51,543 ; 41 / 2 \%, \$ 30,000 ; 43 / 4 \%, \$ 63,161 ; 5 \%, \$ 10,000 ; 6 \%, \$ 1,000$.

Number of loans not over $\$ 3,000$ each, 140 , amounting to $\$ 225,155$.
20 real estate loans made during year, amounting to $\$ 58,300$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4\%
\$17,046 98
Oct., 1919, 21/4\%
$17,717 \quad 26$
Number of deposits during year, 3,064 , amounting to
190,731 07

Number of withdrawals during year, 1,728, amounting to
$\$ 225,49531$
148,097 16
Net increase in amount due depositors
$\$ 77,39815$

## SCFEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$51,543 United States 41/45 $26,161 \mathrm{U}$. S. Victory notes 43/4s

Public Funds, Notes.
\$2,200 Warren 4s
37,000 Warren 43/4s

## Railroad Bonds.

$\$ 20,000$ Boston \& Albany 4s 5,000 Boston \& Lowell 4s

Par Value.
$\$ 10,000$ Boston \& Lowell 41/23 20,000 Boston \& Maine 4 s 20,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 20,000 C., B. \& Q. 4 s 15,000 Chicago \& Northw. 4s 10,000 Fitchburg 4s 10,000 Illinois Central 3s 10,000 Illinois Central 31/2s 10,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 25,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 10,000 Pennsylvania 5 s

## Street Railway Bonds.

 Par Value.$\$ 20,000$ Boston Elevated 41/28

## Bank Stocks.

Shs.
3 Conway Nl. Bk.
10 City NI. Bk., Holyoke
10 Hadley Falls Nl. Bk., Holyoke
10 Home N1. Bk., Holyoke

# WARREN FIVE CENTS SAVINGS BANK, PEABODY. 

## 22 MAIN STREET.

Incorporated April 28, 1854. Number of corporators, 40; Dumber of trustees, 18.

Arthur F. Poole, President.
Albert H. Merrill, Treasurer.
Авbott B. Galloupe, Clerk of the Corporation.

Board of Trustees: E. P. Barrett, C. S. Batchelder, F. W. Bushby, G. S. Curtis, S. H. Donnell, H. K. Foster, B. G. Hall, W. H. Hill, S. S. Littlefield, J. A. Lord, A. H. Merrill, P. F. O'Conor, A. F. Poole, Alonzo Raddin, W. F. Safyer, G. E. Spadlding, J. J. Thorndike, G. R. Underwood.

Board of Investment: A. F. Poole, G. E. Spaulding, W. F. Sawyer, J. J. Thorndike, S. S. Litrlefield.

Auditing Committee: W. F. Sawyer, G. R. Underwood, S. H. Donnell.

Deposits draw interest from the third Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 8.30 A.m. to 1.15 P.m.; also Saturdays, 7 to 9 p.m., for deposits only; during June, July, August and September, close Saturdays at 12.15 .

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.




Gross income received during the year, $\$ 305,190.88$.

## Rates on Investments and Loans (Average on All, 5.16\%).

Real estate loans (average rate, 5.23 per cent.): $5 \%, \$ 1,702,638 ; 51 / 2 \%, \$ 1,337,460 ; 6 \%, \$ 27,450$.
Personalloans (average rate, 5.60 per cent.): $5 \%, \$ 4,000 ; 51 / 2 \%, \$ 529,917 ; 53 / 4 \%, \$ 170,000 ; 6 \%, \$ 90,055$.
Bonds, stocks, etc. (average rate on amounts invested, 4.92 per cent.): $31 / 2 \%, \$ 40,000 ; 4 \%, \$ 577,400$; $41 / 4 \%, \$ 374,000 ; 41 / 2 \%, \$ 647,000 ; 434 \%, \$ 185,000 ; 5 \%, \$ 252,000 ; 51 / 2 \%, \$ 15,000 ; 6 \%, \$ 157,500 ;$ $7 \%, \$ 8,000 ; 8 \%, \$ 15,050 ; 10 \%, \$ 7,100 ; 12 \%, \$ 20,000 ; 131 / 2 \%, \$ 10,000 ; 16 \%, \$ 1,800 ; 20 \%$, $\$ 16,500$.

Number of loans not over $\$ 3,000$ each, 407 , amounting to $\$ 590,311$.
80 real estate loans made during year, amounting to $\$ 254,975$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 214\%
\$112,362 45
May, 1919, 21/4\%
115,588 89
Number of deposits during year, 14,629 , amounting to
$1,220,14080$

Number of withdrawals during year, 7,413, amounting to
\$1,448,092 14

Net increase in amount due depositors
$\$ 461,62484$

## SCHEDULF OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.<br>$\$ 45,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$<br>366,000 United States 41/4s<br>$160,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$<br>10,000 Akron, $0 ., 51 / 2 \mathrm{~s}$<br>30,000 Boston 4 s<br>13,000 Brockton 4s<br>5,000 Canton, $0 ., 51 / 2 \mathrm{~s}$<br>5,000 Chelsea $31 / 23$<br>20,000 Cleveland, 0., 41/28<br>18,000 Dayton, O., 5 s<br>10,000 Fall River $41 / 2$ s<br>50,000 Los Angeles, Cal., 41/2s<br>48,000 New Bedford 4 s<br>10,000 New Bedford 41/2s<br>8,000 New Britain, Conn., 411/4<br>20,000 Omaha, Neb., $4 \frac{1}{2}$ / 8<br>36,000 Peabody 4s<br>25,000 Peabody 43/48<br>10,000 Portland, Ore., $41 / 2 \mathrm{~s}$<br>25,000 Portland, Ore., 6s<br>30,000 Seattle, Wash., $41 / 2 \mathrm{2}$<br>10,000 Stamford, Ct., $41 / 2 \mathrm{~s}$<br>30,000 Superior, Wis., $41 / 2$,<br>27,000 Warwick, R. I., 41/2s<br>8,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.
$\$ 10,400$ Everett 4s

## Railroad Bonds.

Par Value.
$\$ 25,000$ Atch., Top. \& Santa Fé 4s
10,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$
15,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$
10,000 Baltimore \& Ohio 5 s 35,000 Bangor \& Aroostook 5s 10,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 40,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 32,000 Chic., Mil. \& St. Paul 41/2s 25,000 Chic., Mil. \& St. Paul 5s 17,000 Chic., Mil. \& St. Paul 6s 50,000 Chicago \& Northwest. 4s 12,000 Chicago \& Northwest. 5 s $10,000 \mathrm{Chi} .$, St. Paul, Minn. \& O. 6s 10,000 Cleveland \& Pitts. $41 / 2 \mathrm{~s}$ 20,000 Conn. \& Pass. Rivers 4s 25,000 Delaware \& Hudson 4s
8,000 Dexter \& Piscataquis 4s 30,000 Fitchburg 4s
30,000 Fremont, E. \& Mo. V. 6s 50,000 Louisville \& Nashville 6s 48,000 Maine Central 41/2s 25,000 Michigan Air Line 4s 25,000 Mil., L. S. \& West. 5s 10,000 Minn., St. P. \& S. Ste. M. 5 s 25,000 Mobile \& Ohio 6s 12,000 Montana Central 5s 20,000 New England 5s 15,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 30,000 N. Y. C. \& H. R. 4s 25,000 N. Y. \& N. E. Term. 4 s 50,000 N. Y., N. H. \& H. 4s

Par Value. $\$ 15,000$ Northern Pacific $41 / 2 \mathrm{~s}$ 10,000 Pennsylvania $41 / 2 \mathrm{~s}$ 10,000 Pennsylvania 5 s 10,000 Penobscot Sh. Line 4s 35,000 P., Gr. F. \& Con. $41 / 2 \mathrm{~s}$
5,000 St. Johns. \& Lake Ch. 5 s 25,000 St. L., Peoria \& Northw. ${ }^{5} 5 \mathrm{~s}$ 25,000 St. Paul, Minn. \& Man. 41/2s 35,000 Vermont Valley 41/2s 20,000 Wor., Nashua \& R. 4s

## Street Railway Bonds.

$\$ 80,000$ Boston Elevated 41/2s 10,000 Lynn \& Boston 5 s 40,000 West End 4½s 15,000 West End 5s

## Bank Stocks.

Shs.
50 Eliot Nl. Bk., Boston
165 First NI. Bk., Boston
71 Fourth-Atlantic Nl. Bk., Boston
100 Merchants NI. Bk., Boston
22 Mt . Vernon N1. Bk., Boston
18 Second Nl. Bk., Boston
200 NI. Shawmut Bk., Boston
97 Webster \& Atlas N1. Bk., Boston
48 NI. Grand Bk., Marblehead
80 Warren NI. Bk., Peabody
11 Merchants N1. Bk., Salem

# WARREN INSTITUTION FOR SAVINGS, BOSTON. 

## 3 PARK STREET.

Incorporated February 21, 1829. Number of corporators, 58 ; number of trustees, 19.
James O. Otis, President. Frank D. Brown, Treasurer.
John F. Turner, Clerk of the Corporation. Marshall Jones, Assistant Treasurer.

Board of Trustees: F. B. Austin, J. W. Austin, William Bacon, F. J. Bartlett, Ingersoll Bowditch, C. S. Gill, F. A. Goodeue, G. S. Marrington, Edward Lawrence, J. R. Macomber, Thomas Motley, J. O. Otis, A. R. Robertson, C. P. Sampson, H. M. Thompson, F. H. Torrey, S. W. Webb, H. K. White, B. F. Wild.

Board of Investment: J. W. Austin, J. O. Otis, F. J. Bartlett, F. A. Goodhue, H. K. White, G. S. Harrington.

Auditing Committee: H. M. Thompson, S. W. Webb, F. H. Torrey.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 A.m. to 12 m .; also Wednesdays, 3 to 4 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.




Gross income received during the year, $\$ 755,178.23$.

## Rates on Investments and Loans (Average on All, 4.92\%).

Real estate loans (average rate, 5.05 per cent.): $4 \%, \$ 596,000 ; 41 / \%, \$ 40,000 ; 41 / 4, \$ 515,000 ; 43 / 8 \%$, $\$ 351,500 ; 41 / 2 \%, \$ 585,500 ; 43 / 4 \%, \$ 49,000 ; 47 / 8 \%, \$ 23,000 ; 5 \%, \$ 2,257,780 ; 51 / 4 \%, \$ 101,500 ;$ $51 / 2 \%, \$ 2,311,789 ; 534 \%, \$ 43,725 ; 6 \%, \$ 750,685$.
Personal loans (average rate, 5.59 per cent.): $5 \%, \$ 75,000 ; 51 / 4 \%, \$ 50,000 ; 51 / 2 \%, \$ 1,855,800 ; 53 / 4 \%$, $\$ 329,550 ; 6 \%, \$ 378,762.50 ; 61 / 4 \%, \$ 30,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.39 per cent.): $3.10 \%, \$ 2,400 ; 31 / 2 \%, \$ 350,000$; $4 \%, \$ 2,257,800 ; 41 / 4 \%, \$ 1,233,900 ; 4.30 \%, \$ 4,000 ; 41 / 2 \%, \$ 837,000 ; 43 / 4 \%, \$ 353,900 ; 5 \%, \$ 375,000 ;$ $6 \%, \$ 67,000 ; 7 \%, \$ 50,000 ; 8 \%, \$ 3,300 ; 10 \%, \$ 25,000 ; 12 \%, \$ 2,500 ; 16 \%, \$ 4,300 ; 20 \%, \$ 9,300$.

Number of loans not over $\$ 3,000$ each, 658 , amounting to $\$ 901,969$.
16 real estate loans made during year, amounting to $\$ 348,950$.


## SCHEDULE OF SECURITIES OWNED.

|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## Public Funds, Notes.

$\$ 2,000$ Revere 4 s
4,000 Bedford 4s
2,400 Brookline 3.10\%
15,000 Carver 5 s
20,000 Marion 43/4s
4,000 Saugus $4.30 \%$

## Railroad Bonds.

Par Value.
$\$ 100,000$ Atch., Top. \& Santa Fé 4s 100,000 Baltimore \& Ohio $41 / 23$ 35,000 Bangor \& Aroostook 5 s 30,000 Boston \& Albany 4 s 25,000 Boston \& Albany $41 / 2 \mathrm{~s}$ 70,000 Boston \& Albany 5 s 100,000 Boston \& Maine 4s 50,000 Boston \& Providence 6s 200,000 C., B. \& Q. 4 s
50,000 Chic., Mil. \& St. P. 4 s 100,000 Chi., Mil. \& St. Paul 41/2s 25,000 Chi., Mil. \& St. Paul 5 s 17,000 Chicago \& Northwestern 6s 71,000 Concord \& Montreal 4s 52,000 Conn. \& Pass. Rivers 4 s 100,000 Fitchburg 4 s 50,000 III. Central $31 / 28$ 150,000 Ill. Central 4 s 25,000 Indiana, Illinois \& Iowa 4s 100,000 Lake Shore \& Mich. So. 4s 50,000 Louisville \& Nashville 5 s 100,000 Maine Central 41/28 50,000 Mich. Ct.-Det. \& B. City 5 s 125,000 Minn., St. P. \& S. S. M. 4 s 50,000 Minn., S. S. M. \& Atlantic 4s 100,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$

Par Value.
$\$ 150,000$ N. Y. C. \& H. R. 4 s 125,000 Old Colony 4 s 50,000 Pennsylvania $4 \frac{1}{2}$ s 25,000 Portland Terminal Co. 4s 31,000 St. P., Minn. \& Man. 4s 25,000 Union Pacific 4s 100,000 Vermont \& Mass. $31 / 28$ 100,000 W. Virginia \& Pitts. 48 50,000 Worc., Nash. \& Roch. 4 s

## Street Railway Bonds.

\$110,000 Eastern Mass. 41/2s 25,000 Holyoke 5s 141,000 West End 4s 100,000 West End 5s 50,000 West End 7s

## Bank Stocks.

Shs.
158 Eliot NI. Bk., Boston
93 First Nl. Bk., Boston
50 NI. Union Bk., Boston
25 Old Colony Trust Co., Boston
43 Second NI. Bk., Boston
200 State St. Tr. Co., Boston
33 Webster \& Atlas NI. Bk., Boston

# WASHINGTON SAVINGS INSTITUTION, LOWELL. 

## 30 MIDDLESEX STREET.

Incorporated May 23, 1892. Number of corporators, 25; number of trustees, 15.

John J. Hogan, President. Frank A. Groves, Treasurer.<br>Cornelius E. Collins, Clerk of the Corporation.<br>Board of Trustees: C. E. Collins, R. E. Crowley, J. P. Curley, J. E. Drury, W. F. Farrell, W. L. Gookin, F. A. Groves, C. H. Hanson, J. J. Hogan, W. A. Hogan, Joseph Marin, Patrick O'Hearn, T. B. O'Hearn, P. W. Reilly, Paul Vigeant.<br>Board of Investment: J. J. Hogan, R. E. Crowley, J. E. Drory, C. H. Hanson, Patrick O'Hearn, Joseph Marin.<br>Auditing Committee: Patrick O'Hearn, W. F. Farrell, Padl Vigeant.<br>Deposits draw interest from the second Saturday of February, May, August and November; dividends are payable the second Saturday of February and August. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 A.M. to 1 P.м.; 7 to 9 р.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities

Due depositors on 8,281 accounts, averaging $\$ 392.75$ each
$\$ 3,252,42736$
(Accounts opened during year, 2,054; closed, 1,976; increase, 78)
Surplus: -
a. Guaranty fund ( $3.29 \%$ of deposits; increase during year, $\$ 8,400$ )
107,250 00
b. Profit and loss (increase during year, $\$ 4,789.94$ )
23,380 11

Current income: -
a. Interest . . . . . . . .
b. Rent account, etc. .

Less current expenses, etc., not charged off
Deposits or installments received on sales of Liberty Loan Bonds
14,369 00
Unearned discount
68688

# Total Expenses for the Year, including State Taxes. 

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 4,689.45$ | $\$ 10,108.37$ | $\$ 2,250.00$ | $\$ 1,419.79$ | $\$ 3,098.17$ | $\$ 21,565.78$ |
| Cost per $\$ 1,000$ of assets | 1.36 | 2.94 | .62 | .41 | .90 | 6.23 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | 4.25 |

Gross income received during the year, $\$ 160,451.57$.

Rates on Investments and Loans (Average on All, 5.24\%).
Real estate loans (average rate, 5.92 per cent.): $5 \%, \$ 10,550 ; 51 / 2 \%, \$ 10,400 ; 6 \%, \$ 1,619,580.25$.
Personalloans (average rate, 5.73 per cent.): $41 / 2 \%, \$ 5,000 ; 5 \%, \$ 2,200 ; 51 / 2 \%, \$ 35,000 ; 53 / 4 \%, \$ 35,000$; $6 \%, \$ 58,394.11$.
Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): $3 \%, \$ 10,000 ; 31 / 2 \%, \$ 50,000 ; 4 \%$, $\$ 535,500 ; 41 / 4 \%, \$ 275,650 ; 41 / 2 \%, \$ 284,900 ; 43 / 4 \%, \$ 42,200 ; 5 \%, \$ 130,000 ; 6 \%, \$ 49,000$.

Number of loans not over $\$ 3,000$ each, 641 , amounting to $\$ 909,500$.
95 real estate loans made during year, amounting to $\$ 265,470$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb. 1919, $2 \% \quad . \quad . \quad . \quad . \quad . \quad \begin{array}{r}\$ 57,341 \\ \text { Aug., 1919, } 2 \%\end{array} \quad . \quad . \quad . \quad . \quad . \quad 59,47871$
Number of deposits during year, 20,293, Augounting to $1,155,57675$

Number of withdrawals during year, 10,819 , amounting to

Net increase in amount due depositors
$\$ 174,35165$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 273,250 United States 41/48 42,200 U. S. Victory notes $43 / 4 \mathrm{~s}$ 40,000 Massachusetts 4s 25,000 Boston 4 s 15,000 Fall River 4s
15,000 Lawrence 4s 10,000 Los Angeles, Cal., 41⁄28 16,500 Lowell 4s 2,400 Lowell 41/18 4,900 Lowell $41 / 2 \mathrm{~s}$
25,000 Omaha, Neb., 41/2s
25,000 San Franciseo, Cal., 5s

## Railroad Bonds.

 Par Value. $\$ 30,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 30,000 Baltimore \& Ohio 5s 10,000 Boston \& Albany 4s 25,000 Boston \& Lowell 4s 64,000 Boston \& Maine 4s 10,000 Boston \& N. Y. Air L. 4s 20,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 Chi., Mil. \& Puget Sound 4 s 15,000 Chi., Mil. \& St. Paul 4s 30,000 Chic., Mil. \& St. Paul 41/2s 15,000 Chicago \& Northwest. 4s 49,000 Chi., St. P., Minn. \& O. 6s 15,000 Concord \& Montreal 4s 15,000 Delaware \& Hudson 4s 35,000 Fitchburg 4s 10,000 Illinois Central 3sPar Value.
$\$ 30,000$ Illinois Central $31 / 2 \mathrm{~s}$ 10,000 Illinois Central 4 s 30,000 Maine Central 41/2s 25,000 Minn., St. P. \& S. Ste. M. 4s 35,000 N. Y. C. \& H. R. 4 s 35,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$ 10,000 N. Y., N. H. \& H. 4 s 25,000 Northern Pacific 41/2s 20,000 Pennsylvania $41 / 2$ s 50,000 Pennsylvania 5s 25,000 Portland Terminal 5s 25,000 Southern Pacific 4s

## Street Fiailway Bonds.

$\$ 10,000$ Boston Elevated 4s 25,000 Boston Elevated 41/2s 30,000 Boston \& Northern 4 s

# WATERTOWN SAVINGS BANK, WATERTOWN. <br> 60 MAIN STREET. 

Incorporated April 18, 1870. Number of corporators, 28; number of trustees, 14.

Bartlett M. Shaw, President.<br>Charles F. Mason, Clerk of the Corporation.<br>John F. Green, Treasurer.<br>Lewis B. Tarlyon, Assistant Treasurer.

Board of Trustees: H. W. Brigham, G. N. Chamberlain, F. E. Chitchett, G. E. Goodspeed, A. F. Haynes, J. P. Keefe, C. F. Mason, H. W. Otis, W. M. Otis, Charles Russell, H. H. Sawyer, B. M. Shaw, W. B. Snow, G. S. Wright.

Board of Investment: B. M. Shaw, G. S. Wright, A. F. Haynes.

Auditing Committee: G. E. Goodspeed, H. W. Brigham, A. F. Haynes.

Deposits draw interest from the first Thursday of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.m. to 3 р.м.; Saturdays, 9 А.м. to 12 м.; also Thursdays, from 7 to 8.45 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 5,925 accounts, averaging $\$ 356.62$ each . . . . . $\$ 2,112,982$ is
(Accounts opened during year, 639; closed, 715; decrease, 76)
Surplus: -
a. Guaranty fund (4.69\% of deposits; increase during year, $\$ 5,196.18$ ) . . . 99,203 71
b. Profit and loss (decrease during year, $\$ 10,815.69$ )

28,305 64
Current income: -



Gross income received during the year, $\$ 106,984.50$.

Rates on Investments and Loans (Average on All, 4.96\%).
Real estate loans (average rate, 5.49 per cent.): $434 \%, \$ 18,000 ; 5 \%, \$ 112,400 ; 51 / 2 \%, \$ 895,250 ; 6 \%$, \$109,475.
Personal loans (average rate, 5.56 per cent.): $5 \frac{1}{2} \%, \$ 155,000 ; 6 \%, \$ 21,200$.
Bonds, stocks, etc. (average rate on amounts invested, 4.15 per cent.): $3 \%, \$ 20,000 ; 31 / 2 \%, \$ 199,800$; $4 \%, \$ 191,000 ; 41 / 4 \%, \$ 253,000 ; 41 / 2 \%, \$ 90,000 ; 433 \%, \$ 42,200 ; 5 \%, \$ 65,000 ; 6 \%, \$ 10,000$.

Number of loans not over $\$ 3,000$ each, 285 , amounting to $\$ 501,675$.
28 real estate loans made during year, amounting to $\$ 95,300$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
\$104,121 74

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 20,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
233,000 United States 41/4s
42,200 U. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Massachusetts $31 / 2 \mathrm{~s}$
20,000 Boston 4s
20,000 Boston $41 / 4 \mathrm{~s}$
9,800 Brockton $31 / 2 \mathrm{~s}$
10,000 Fall River 48
5,000 Holyoke 4s
5,000 Holyoke $41 / 28$
8,000 Watertown 4s
15,000 Kennebec, Me. (W. D.), $31 / 2 \mathrm{~s}$

Railroad Bonds. Par Value.
$\$ 10,000$ Aroostook Northern 5s 10,000 Bangor \& Aroostook 5 s 13,000 Boston \& Maine 4s 35,000 C., B. \& Q. $31 / 2$ S 10,000 Chi., Mil. \& St. Paul $41 / 2 \mathrm{~s}$ 10,000 Fitchburg 4s 10,000 Fitchburg 5s 10,000 Fitchburg 6s, notes 20,000 Illinois Central 3s 45,000 Illinois Central $31 / 2 \mathrm{~s}$ 10,000 Illinois Central 4s 10,000 Maine Central $41 / 2 \mathrm{~s}$

Par Value.
$\$ 15,000$ N. Y. \& N. E. Term. 4 s 45,000 N. Y., N. H. \& H. 31⁄2s
10,000 Old Colony 4 s 5,000 Pennsylvania $41 / 28$

## Street Railway Bonds.

$\$ 50,000$ Boston Elevated 4s
15,000 Boston Elevated 41/23
25,000 Lynn \& Boston 5 s
25,000 West End 41 1 2s
10,000 West End 5s

# WEBSTER FIVE CENTS SAVINGS BANK, WEBSTER. <br> 212 MAIN STREET. 

Incorporated March 16, 1868. Number of corporators, 45; number of trustees, 18.
John M. Crawford, President.
Louis E. Pattison, Clerk of the Corporation.

Frederick W. Johnson, Treasurer.
Evelyn M. Hastings, Assistant Treasurer.
Board of Trustees: Spaulding Bartlett, J. M. Crawford, Joseph Crawford, J. W. Dobbie, A. R. Greeley, J. R. Haskell, W. W. Holmes, J. P. Love, Maurice Maynard, Henry Merritt, L. E. Pattison, Philip Pearl, C. E. Powers, Michael Schofield, H. S. Shaw, F. J. Sinclair, H. E. Smith, 2d, B. A. Wakefield.

Board of Investment: J. M. Crawford, J. W. Dobbie, C. E. Powers, A. R. Greeley, W. W. Holmet.
Auditing Committee: Joseph Crawford, J. R. Haskell, Philip Pearl.

Deposits draw interest from first day of January, April, July and October; dividends are payable second Wednesday of January and July. Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.m. to 1 p.m.; also Fridays, 6.30 to 8 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabílities.

Due depositors on 7,750 accounts, averaging $\$ 435.57$ each . . . . . $\$ 3,375,68537$
(Accounts opened during year, 843; closed, 746; increase, 97)
Surplus: -
a. Guaranty fund ( $4.79 \%$ of deposits; increase during year, $\$ 13,500$ ) . . . 161,730 00
b. Profit and loss (increase during year, $811,804.02$ ) . . . . . . 173,699 81

Current income: -

| a. Interest . . . . . . . . . . . |  |
| :--- | :--- | :--- | :--- | :--- |
| b. Rent | 566,93654 |
| 1,529 | 82 |

b. Rent . . . . . . . 1,529 82

Less current expenses not charged off . . \$3,436 81
Less State or local taxes not charged off . . 49029

Deposits or installments received on sales of Liberty Loan Bonds

| Amount paid for | State Tax (Net) $\$ 5,419.51$ | Salaries. $\$ 4,949.93$ | $\begin{aligned} & \text { Rent. } \\ & \$ 900.00 \end{aligned}$ | Advertising. $\$ 186.57$ | Other Expenses. $\$ 2,869.34$ | Total. $\$ 14,325.35$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cost per $\$ 1,000$ of assets | 1.43 | 1.31 | . 24 | . 05 | . 76 | 3.79 |
| Cost per $\$ 1,000$ of assets | not including | State tax a | rent |  | . . . | 2.12 |

Gross income received during the year, $\$ 174,465.51$.

Rates on Investments and Loans (Average on All, 5.11\%).
Real estate loans (average rate, 5.49 per cent.): $5 \%, \$ 59,500 ; 51 / 2 \%, \$ 1,833,472.96 ; 6 \%, \$ 15,200$.
Personal loans (average rate, 5.78 per cent.): $5 \frac{1}{2} \%, \$ 126,870 ; 53 / 4 \%, \$ 140,000 ; 6 \%, \$ 172,819.62$.
Bonds, stocks, etc. (average rate on amounts invested, 4.30 per cent.): $31 / 2 \%, \$ 197,000 ; 4 \%, \$ 529,000$;
$41 / 4 \%, \$ 205,150 ; 41 / 2 \%, \$ 98,000 ; 43 / 4 \%, \$ 128,650 ; 5 \%, \$ 93,000 ; 51 / 2 \%, \$ 22,500 ; 10 \%, \$ 16,100$.

Number of loans not over $\$ 3,000$ each, 759 , amounting to $\$ 940,187.96$.
129 real estate loans made during year, amounting to $\$ 381,650$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 369,69506$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$205,150 United States 41/4s 128,650 U. S. Victory notes $43 / 4 \mathrm{~s}$ 10,000 Bay City, Mieh., 4s<br>5,000 Fall River $31 / 2 \mathrm{~s}$<br>10,000 New Bedford 4s 10,000 St. Joseph, Mo., 4s

Public Funds, Notes. 87,500 Dudley $51 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 20,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 45,000 Boston \& Albany 4 s 30,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 20,000 Boston \& Maine 4s 23,000 Boston \& Maine 41/2s 5,000 Boston \& N. Y. Air L. 4s 20,000 Boston, R. B. \& Lynn 41⁄2s

Par Value. $\$ 5,000$ C., B. \& Q. $31 / 2 \mathrm{~S}$ 80,000 C., B. \& Q. 4 s 5,000 Chic., Mil. \& St. Paul 4s 23,000 Chicago \& North. 4 s 25,000 Conn. River $31 / 28$ 15,000 Delaware \& Hudson 4s 5,000 Fitchburg $31 / 2 \mathrm{~s}$
30,000 Fitchburg 4 s 15,000 Fitchburg 41/23 40,000 Illinois Central $31 / 23$ 20,000 Illinois Central 4s 23,000 Maine Central 5 s $10,000 \mathrm{Me}$. Cen. \& Eu. \& No. Am. 4 s 10,000 Minn., St. P. \& S. St. M. 4 s 10,000 Minn., S. S. M. \& Atlantic 4 s 25,000 New England 4s 5,000 N. Y., N. H. \& H. $31 / 28$ 40,000 N. Y., N. H. \& H. 4s 25,000 Northern Me. Seaport 5s 22,000 Norwich \& Worcester 4 s 10,000 Portland \& Ogdensb. 41/2s 10,000 Princeton \& No. West. $31 / 2 \mathrm{~s}$ 25,000 St. Johnsbury \& L. C. 5 s

Par Value.
$\$ 5,000$ Upper Coos 4s 10,000 Upper Coos 41/2s
32,000 Washington Co. 31/2s 20,000 Worc., Nash. \& R. 4 s

## Street Railway Bonds.

$\$ 31,000$ Boston Elevated 4s 25,000 Boston \& Northern 4 s 20,000 Lynn \& Boston 5 s 10,000 Worc. Con. 41/23

Gas, Electric and Water Company Bonds.
\$15,000 Worcester Gas Lt. Co. 5½s

## Bank Stocks.

Shs.
15 First NI. Bk., Norwich, Coun. 161 First Nl. Bk., Webster

# WELLFLEET SAVINGS BANK, WELLFLEET. 

## COMMERCIAL STREET.

Incorporated March 3, 1863. Number of corporators, 36; number of trustees, 12.

Richard R. Freeman, President. Arthur H. Rogers, Clerk of the Corporation.

Board of Trustees: C. J. Bell, I. C. Doane, J. B. Dyer, A. C. Freeman, R. R. Freeman, G. W. Holbrook, S. D. Mayo, A. H. Rogers, W. H. Smith, J. W. Stubbe, J. A. Swett, A. C. Young.

Board of Investment: R. R. Freeman, S. D. Mayo, G. W. Holbrook, A. C. Freeman.

Auditing Committee: A. C. Freeman, W. H. Smith, J. B. Dyer.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.m. to 12 m ; 1 to 4 p.m.; Saturdays, 9 A.M. to 1 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 1,416 accounts, averaging $\$ 435.82$ each
$\$ 617,12607$
(Accounts opened during year, 154; closed, 112; increase, 42)
Surplus:-
a. Guaranty fund (4.82\% of deposits; increase during year, \$803.21) . . . 29,729 33
b. Profit and loss (increase during year, $\$ 1,906.24$ )

14,872 55
Current income: -
a. Interest . . . . . . $\$ 8,05468$
b. Rent account and exchange . . . 9885

Less current expenses not charged off . . . . . 1,112 06


Gross income received during the year, \$29,593.79.

Rates on Investments and Loans (Average on All, 4.88\%).
Real estate loans (average rate, 5.52 per cent.): $5 \%, \$ 37,600 ; 51 / 2 \%, \$ 143,566.50 ; 6 \%, \$ 48,862.30$.
Personal loans (average rate, 5.99 per cent.): 41/4\%, $\$ 150 ; 6 \%, \$ 19,323.11$.
Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): $31 / 2 \%, \$ 42,300 ; 4 \%, \$ 211,350$; $41 / 4 \%, \$ 31,400 ; 41 / 2 \%, \$ 52,000 ; 43 / 4 \%, \$ 5,250 ; 5 \%, \$ 57,000 ; 51 / 2 \%, \$ 5,000 ; 8 \%, \$ 2,500 ; 14 \%$, $\$ 1,000 ; 16 \%, \$ 2,100 ; 20 \%, \$ 1,500$.

Number of loans not over $\$ 3,000$ each, 108 , amounting to $\$ 72,326.91$.
10 real estate loans made during year, amounting to $\$ 12,675$.

## Dividends, Deposits and Withdrawals.



## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 300$ United States $31 / 2^{8}$
150 United States 4s
31,400 United States 41/4s
5,250 U. S. Victory notes 43/4s
20,000 Massachusetts $31 / 29$
25,000 Boston 4s
5,000 Oakland, Cal., 51⁄2s
5,000 Millis 4s

## Public Funds, Notes.

$\$ 200$ Eastham 4s
3,000 Eastham 5s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 30,000 Baltimore \& Ohio 5 s

Par Value.
§3,000 Bangor \& Aroostook 5s 3,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 7,000 Boston \& Albany 4s 1,000 Boston \& Albany 5 s 11,000 Boston \& Maine 4s 10,000 Chic., Mil. \& St. Paul 41/2s 7,000 Chic., Mil. \& St. Paul 5 s 15,000 Chicago \& Northwest. 4 s 2,000 Concord \& Montreal 4s 5,000 Delaware \& Hudson 4s 17,000 Fitchburg 4s 3,000 Illinois Central $31 / 2 \mathrm{~s}$ 5,000 Illinois Central 4s 5,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 5,000 N. Y. C. \& H. R. 4 s 5,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 36,000 N. Y., N. H. \& H. 4 s
8,000 Northern Me. Seaport 5s
17,000 Old Colony $4 s$
1,000 Pennsylvania 41/2s 6,000 Portland \& Rumford Falls 4s

Par Value. $\$ 10,000$ Portland Terminal Co. 4s 10,000 Upper Coos 4s 3,000 Vermont Valley 41⁄2s

## Street Railway Bonds.

\$5,000 Boston Elevated 4s 25,000 Boston Elevated 41/2s 5,000 Boston Elevated 5s 14,000 Boston \& Northern 4s: 5,000 West End 4s 3,000 West End 41⁄28

## Bank Stocks.

Shs.
15 First NI. Bk., Boston 10 Merchants Nl. Bk., Boston
21 Second NI. Bk., Boston 25 Webster \& Atlas Nl. Bk., Boston

# WESTBOROUGH SAVINGS BANK, WESTBOROUGH. 

## 34 WEST MAIN STREET.

Incorporated February 9, 1869. Number of corporators, 42; number of trustees, 19.

Melvin H. Walker, President.
Harry W. Kimball, Treasurer.
E. A. Lord, Clerk of the Corporation.

Board of Trustees: A. L. Boynton, J. L. Brigham, J. W. Fairbanks, L. A. Fairbanks, F. W. Forbes, G. G. Genthner, A. H. Goodell, C. S. Henry, E. A. Hersey, H. W. Kimball, C. S. Knight, E. A. Lord, W. C. Metcalf, C. H. Pease, G. H. Rogers, W. H. Sanford, I. E. Waleer, M. H. Walker, G. H. Woodman.

Board of Investment: M. H. Walker, J. L. Brigham, C. S. Henry, W. C. Metcalf, A. H. Goodell, E. A. Hersey.

Auditing Committee: W. C. Metcalf, G. G. Genthner, I. E. Walker.

Deposits draw interest from the first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.m. to 12 m.; 2 to 4 p.m.; Saturdays, 9 a.m. to 12 м.; 7 to 8 Р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.
Public funds, bonds and notes . . . . . . . . . . $\$ 615,99434$


## Liabilities.

Due depositors on 4,196 accounts, averaging $\$ 308.44$ each $\$ 1,294,25092$
(Accounts opened during year, 437; closed, 370; increase, 67)
Surplus: -
a. Guaranty fund ( $4.95 \%$ of deposits; increase during year, $\$ 1,460.04$ ) . . 64,09044
b. Profit and loss (increase during year, \$2,744.71) . . . . . . 60,850 36

Current income: -
Interest . . . . . . . . . . $\$ 16,58107$
Less current expenses not charged off . . . . . 1,539 14
Deposits or installments received on sales of Liberty Loan Bonds


Gross income received during the year, $\$ 65,870.44$.

Rates on Investments and Loans (Average on All, 5.05\%).
Real estate loans (average rate, 5.99 per cent.): $5 \%, \$ 1,600 ; 51 / 2 \%, \$ 3,410 ; 6 \%, \$ 423,628.37$.
Personal loans (average rate, 5.89 per cent.): $51 / 2 \%, \$ 9,732.64 ; 53 / 4 \%, \$ 9,702.92 ; 6 \%, \$ 19,793.05$.
Bonds, stocks, etc. (average rate on amounts invested, 4.56 per cent.): $31 / 2 \%, \$ 20,000 ; 4 \%, \$ 383,500$; $41 / 4 \%, \$ 170,550 ; 41 / 2 \%, \$ 77,000 ; 4.55 \%, \$ 50,000 ; 4.65 \%, \$ 10,000 ; 43 / 4 \%, \$ 110,000 ; 5 \%, \$ 31,000 ;$ $6 \%, \$ 56,000 ; 8 \%, \$ 500 ; 14 \%, \$ 4,200 ; 20 \%$, $\$ 3,700$.

Number of loans not over $\$ 3,000$ each, 284 , amounting to $\$ 330,074.40$.
15 real estate loans made during year, amounting to $\$ 27,450$.

## Dividends, Deposits and Withdrawals.

| Ordinary dividends declared during year: Feb., 1919, 21/4\% |  |  |  |  |  | \$26,788 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Aug., 1919, 21/4\% |  |  |  |  |  | 27,273 |
| Number of deposits during year, 4,333, amounting to |  |  |  |  |  | 214,250 |
|  |  |  |  |  |  | \$268,312 |
| Number of withdrawals during year, 2,411, amounting to |  |  |  |  |  | 198,672 |

Net increase in amount due depositors
$\$ 69,63986$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonos.

Par Value.
$\$ 5,000$ U. S. Certs. of Indebt. $41 / 2^{3}$ 170,550 United States 41/4s 110,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Massachusetts 4s 30,000 Boston 4 s
18,000 Cambridge 4 s
22,000 Fall River 4s
10,000 Fitchburg 4s
1,000 Hamilton, $0 ., 41 / 2 \mathrm{~s}$
1,000 Hamilton, 0., 5s
5,500 Lawrence 4s
10,000 Minneapolis, Minn., 4s
5,000 New Bedford 4 s
7,000 New Bedford $41 / 2 \mathrm{~S}$
9,500 North Adams 4 s
5,000 Northampton 4 s
3,000 Salem 4s
5,500 Athol 4s
4,000 Andover 4s
2,000 Mansfield 4s 36,000 Westborough 4s
14,000 Westifield 4s
1,000 Mansfield (F.D.) 41/2s

## Public Funds, Notes.

Par Value.
$\$ 10,000$ Revere $4.50 \%$
10,000 Revere 4.65\%
20,000 Worcester 4 s
3,000 Dalton 4s
15,000 Mansfield $4.50 \%$
15,000 Merrimac $4.50 \%$
10,000 Needham $4.55 \%$
10,000 Salisbury $4.55 \%$
3,000 Swampscott 4s 13,000 Westborough $41 / 28$
30,000 Westborough $4.55 \%$

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 28,000 Boston \& Albany 4s 10,000 Chic., Mil. \& St. Paul 4s 15,000 Chic., Mil. \& St. Paul 5s 10,000 Chic. \& Northwestern 4 s 10,000 Fitchburg $31 / 23$ 30,000 Lake Shore \& Mich. So. 4s

Par Value.
$\$ 25,000$ Louisville \& Nashville 6s 10,000 Maine Central 41/2s
10,000 Minn., Slt. Ste. M. \& A. 4 s
15,000 N. Y. C. \& H. R. 4 s
30,000 Old Colony 4 s
10,000 Penobscot Shore Line 4s
15,000 Rome, Wat. \& Ogdens. 5s
14,000 St. Paul \& Northern Pacific 6s

Gas, Electric and Water Company Bonds.
$\$ 10,000$ New Bed. Gas \& Ed. Lt.6s

## Bank Stocks.

Shs.
37 First NI. Bk., Boston
42 Merchants Nl. Bk., Boston
50 First Nl. Bk., Marlborough
5 Millbury NI. Bk.
20 Northboro NI. Bk.

# WESTFIELD SAVINGS BANK, WESTFIELD. 

## 30 ELM STREET.

Incorporated April 16, 1853. Number of corporators, 58 ; number of trustees, 14.
(Office vacant), Président.
George A. Upson, Treasurer. Harry B. Putnam, Clerk of the Corporation.

Board of Trustees: C. F. Austin, C. H. Cooley, Jr., F. E. Cowles, T. J. Dewey, D. F. Doherty, L. M. Fuller, H. W. Gladwin, J. A. Kenyon, H. C. Lane, L. P. Lane, M. H. Moore, H. B. Putnam, E. W. Reed, G. A. Upson.

Board of Investment: C. F. Austin, L. P. Lane, T. J. Dewey.

Auditing Committee: L. P. Lane, C. H. Cooley, Jr., L. M. Foller.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable on and after January 10 and July 10. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., Mondays, 7 to 8.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 8,764 accounts, averaging $\$ 508.92$ each . . . . $\$ 4,460,19335$
(Accounts opened during year, 1,481; closed, 898; increase, 583)
Surplus: -
a. Guaranty fund ( $4.81 \%$ of deposits; increase during year, $\$ 29,660.18$ ) . . 214,432 32
b. Profit and loss (decrease during year, $\$ 12,412.45$ ) . . . . . . 223,74235

Current income: -
Interest . . . . . . . . . . $\$ 26,82249$
Less current expenses not charged off . . . . . 2,740 00
24,082 49
Deposits or installments received on sales of Liberty Loan Bonds . . . . 21,40788

|  | State Tax (Net) $\$ 5,273.30$ | Salaries. | Rent. | Advertising. $\$ 160.89$ | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cost per $\$ 1,000$ of assets | + 1.07 | - 1.40 | \$500. 10 | 160.89 .03 | . 57 | 3.17 |
| Cost per $\$ 1,000$ of assets | not including | State tax a | rent | . . | . . . | 2.00 |

Gross income received during the year, $\$ 232,122.75$.

## Rates on Investments and Loans (Average on All, 5.29\%).

Real estate loans (average rate, 5.50 per cent.): $51 / 2 \%, \$ 2, \$ 26,859.30 ; 6 \%, \$ 600$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 310,959.11$.
Bonds, stocks, etc. (average rate on amounts invested, 4.82 per cent.): $31 / 2 \%, \$ 70,750 ; 4 \%, \$ 357,000$ $41 / 4 \%, \$ 443,250 ; 41 / 2 \%, \$ 225,000 ; 43 / 4 \%, \$ 42,200 ; 5 \%, \$ 439,600 ; 51 / 2 \%, \$ 20,000 ; 6 \%, \$ 64,800 ;$ $7 \%, \$ 20,000 ; 8 \%, \$ 33,300 ; 20 \%, \$ 12,800$.

Number of loans not over $\$ 3,000$ each, 557 , amounting to $\$ 798,415.91$.
85 real estate loans made during year, amounting to $\$ 632,800$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $21 / 2 \%$. . . . . $\$ 91,41165$
July, 1919, 21/2\% . . . . . 98,632 02
Number of deposits during year, 10,800 , amounting to
$1,189,20519$
\$1,379,248 86
Number of withdrawals during year, 6,640, amounting to
695,542 99

Net increase in amount due depositors
$\$ 683,70587$

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
8750 United States $31 / 2 \mathrm{~s}$ 443,250 United States $41 / 4 \mathrm{~s}$ 42,200 U. S. Vietory notes $43 / 43$ 13,000 Westield 4 s

## Railroad Bonds.

$\$ 20,000$ Aroostook Northern 5 s 15,000 Baltimore \& Ohio 4 s 35,000 Baltimore \& Ohio 41/28 50,000 Baltimore \& Ohio 5 s 49,000 Bangor \& Aroostook 5s 35,000 Boston \& Albany $31 / 2 \mathrm{~S}$ 15,000 Boston \& Albany 5 s 25,000 Boston, R. B. \& L. 41/2s 15,000 Chic., Mil. \& St. Paul 4s 50,000 Chic., Mil. \& St. Paul 4½s 40,000 Chic., Mil. \& St. Paul 5 s

Par Value. $\$ 30,000$ Chicago Northw. 5s 25,000 Chic., R. I. \& Pacific 4s 25,000 Fitchburg 5 s
10,000 Louisville \& Nashville 4s 50,000 Louisville \& Nashville 5s 50,000 Maine Central $41 / 2$ s 25,000 Minn., St. P. \& S. S. M. 4s 35,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 25,000 N. Y., N. H. \& H. 4 s 70,000 Northern Maine Seaport 5s 25,000 Northern Pacific $41 / 23$ 10,000 Old Colony 4 s 30,000 Pennsylvania 5s 50,000 Portland Terminal Co. 4s

## Street Railway Bonds.

$\$ 20,000$ Boston Elevated 4s 25,000 Boston Elevated 41/2s 40,000 Boston Elevated 5s

Par Value.
$\$ 62,000$ Boston \& Northern 4s
25,000 Eastern Mass. 6s
20,000 West End 5s
20,000 West End 7s
15,000 Worcester Consolidated 41/2s

## Gas, Electric and Water Com-

 pany Bonds.$\$ 20,000$ Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$

Bank Stocks.
Shs.
6 First NI. Bk., Adams
128 First Nl. Bk., Boston
7 Webster \& Atias Nl. Bk., Boston 250 City NI. Bk., Holyoke
203 First Nl. Bk., Westfield
123 Hampden NI. Bk., Westfield

# WEST NEWTON SAVINGS BANK, NEWTON. <br> 1314 WASHINGTON STREET (WEST NEWTON). 

Incorporated March 10, 1887. Number of corporators, 26; number of trustees, 12.

George P. Bullard, President.<br>Francis Newhall, Clerk of the Corporation.<br>Roland F. Gammons, Treasurer.<br>J. Ellis Gammons, Assistant Treasurer.

Board of Trustees: G. P. Bullard, E. C. Burrage, H. E. Fales, R. F. Gammons, G. P. Hatch, C. E. Hatfield, F. E. Hunter, William Kellar, Jarvis Lamson, Francis Newhall, C. A. Potter, C. J. A. Wilson.

Board of Investment: G. P. Bullard, C. A. Potter, C. E. Hatfield, F. E. Hunter, H. E. Fales. Auditing Committee: C. A. Potter, G. P. Hatch, William Kellar.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8 A.m. to 3 p.m.; Saturdays, 8 A.m. to 12 м.; 7 to 9 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 6,353 accounts, averaging $\$ 381.04$ each . . . . . $\$ 2,420,73925$ (Accounts opened during year, 884; closed, 752; increase, 132) Surplus: -
a. Guaranty fund (3.92\% of deposits; increase during year, 87,000 ) . . . 95,00000
b. Profit and loss (increase during year, $\$ 8,202.79$ ) . . . . . . 93,206 58

## Current income: -

Interest . . . . . . . . . . $\$ 30,41485$

Less current expenses not charged off . . . . . 4,022 87


Gross income received during the year, $\$ 126,082.55$.

Rates on Investments and Loans (Average on All, 5.15\%).
Real estate loans (average rate, 5.59 per cent.): $5 \%, \$ 373,960 ; 51 / 2 \%, \$ 100,170 ; 6 \%, \$ 1,039,252.75 ; 7 \%$, $\$ 2,810$.
Personal loans (average rate, 5.96 per cent.): $5 \%, \$ 1,450 ; 51 / 2 \%, \$ 1,800 ; 6 \%, \$ 63,145$.
Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): $3 \%, \$ 6,000 ; 31 / 2 \%, \$ 71,000 ; 4 \%$, $\$ 463,000 ; 41 / 4 \%, \$ 134,750 ; 41 / 2 \%, \$ 126,000 ; 43 / 4 \%, \$ 51,100 ; 5 \%, \$ 96,000 ; 6 \%, \$ 10,000 ; 8 \%$, $\$ 600 ; 81 / 2 \%, \$ 1,000 ; 12 \%, \$ 4,400$.

Number of loans not over $\$ 3,000$ each, 302 , amounting to $\$ 464,352.75$.
54 real estate loans made during year, amounting to $\$ 202,800$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2\% . . . . . $\$ 45,18575$
July, 1919, 2\%
46,050 97
Number of deposits during year, 12,792 , amounting to
503,685 93
\$594,922 65
Number of withdrawals during year, 5,538, amounting to
527,466 54

Net increase in amount due depositors
$\$ 67,45611$

SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 51,100$ U. S. Victory notes $43 / 4 \mathrm{~s}$
134,750 United States 41/48
10,000 Massachusetts $31 / 29$
10,000 Boston $31 / 28$
10,000 Boston 4s

Railroad Bonds.<br>$\$ 10,000$ Atch., Top. \& Santa Fé 4s 25,000 Baltimore \& Ohio 4s 5,000 Bangor \& Aroostook 5 s 5,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 30,000 Boston \& Albany 4s 10,000 Boston \& Albany 5s 1,000 Boston \& Lowell 4 s 5,000 Boston \& Maine 4s 15,000 Boston \& Maine $41 / 2 \mathrm{~s}$

Par Value. $\$ 40,000$ C., B. \& Q. 4 s 21,000 Chic., Mil. \& St. Paul 4s 29,000 Chic., Mil. \& St. Paul 41⁄2s
8,000 Dexter \& Piscataquis 4 s 5,000 Fitchburg $31 / 2 \mathrm{~s}$
3,000 Fitchburg 4s 10,000 Fitchburg 5 s 6,000 Illinois Central 3s 29,000 Illinois Central $31 / 2 \mathrm{~s}$ 15,000 Illinois Central 4s 5,000 Lake Shore \& Mich. So. 4s 25,000 Maine Central 41/28 12,000 Michigan Central 31/2s 40,000 N. Y. C. \& H. R. 4 s 100,000 N. Y., N. H. \& H. 4s 25,000 Pennsylvania $41 / 25$ 15,000 Portland Terminal Co. 4s 10,000 Upper Coos 4s

## Street Railpiay Bonds.

 Par Value.\$7,000 Boston Elevated 41/2s 35,000 Boston Elevated 5s 50,000 Boston \& Northern 4s 26,000 Lynn \& Boston 5 s 10,000 Springfield \& Eastern 5ss
25,000 West End 4s
25,000 Wor. \& Blackstone Val. 4½s

## Bank Stocks.

Shs.
10 Commonwealth Tr. Co., Boston
16 Fourth-Atlantic Nl. Bk., Boston
3 Nl. Shawmut Bk., Boston
6 Webster \& Atlas Nl. Bk., Boston
25 Newton Trust Co.
100 First NI. Bk., West Newton

## WEYMOUTH SAVINGS BANK, WEYMOUTH.

## 57 WASHINGTON STREET.

Incorporated February 16, 1833. Number of corporators, 50; number of trustees, 15.
Charles A. Hayward, President.
John P. Hunt, Clerk of the Corporation.

Board of Trustees: C. L. Abbott, C. T. Crane, G. E. Field, J. H. Flint, W. E. Gutterson, C. A. Hayward, E. W. Hunt, C. G. Jordan, F. J. A. Perry, A. E. Pratt, C. G. Sheppard, C. M. Taylor, C. F. Vaughan, C. P. Whittle, A. P. Worthen.

Board of Investment: C. A. Hayward, E. W. Hunt, C. P. Whittle, C. G. Sheppard, A. E. Pratt.

Auditing Committee: C. G. Sheppard, W. E. Gutterson, C. G. Jordan.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of January and July. Business hours: 8.30 A.m. to 3 p.m.; Saturdays, 8.30 а.м. to 12 м.; also Mondays, 6 to 8 р.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919. Assets.


## Liabilities.

Due depositors on 7,398 accounts, averaging $\$ 366.85$ each
$\$ 2,713,97244$
(Accounts opened during year, 1,014; closed, 743; increase, 271)
Surplus: -

Current income: -


Unearned discount


Gross income received during the year, $\$ 150,797.86$.

Rates on Investments and Loans (Average on All, 5.36\%).
Real estate loans (average rate, 5.92 per cent.): $5 \%, \$ 54,970 ; 51 / 2 \%, \$ 120,840 ; 6 \%, \$ 1,326,388$.
Personal loans (average rate, 5.64 per cent.): $5 \%, \$ 800 ; 51 / 2 \%, \$ 200,000 ; 53 / 4 \%, \$ 65,000 ; 6 \%, \$ 56,755$; $61 / 2 \%, \$ 10,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): $31 / 2 \%, \$ 23,400 ; 4 \%, \$ 390,783.33$; $41 / 4 \%, \$ 245,750 ; 41 / 2 \%, \$ 178,000 ; 4.73 \%, \$ 14,000 ; 43 / 4 \%, \$ 53,050 ; 5 \%, \$ 110,000 ; 6 \%, \$ 20,000 ;$ $7 \%, \$ 11,000$.

Number of Ioans not over $\$ 3,000$ each, 682 , amounting to $\$ 1,101,471$.
55 real estate loans made during year, amounting to $\$ 119,975$.

## Dividends, Deposits and Withdrawals.



SCHEDUL马 OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.
\$3,400 United States $31 / 28$
11,600 United States 4s
225,750 United States 41/4s
53,050 U. S. Victory notes $43 / 4 \mathrm{~s}$
30,000 Boston 4 s
20,000 Fall River 41/4s
10,000 New Bedford 4s
10,000 San Francisco, Cal., 5 s
10,000 Seattle, Wash., $41 / 2 \mathrm{~s}$
3,183 Taunton 4s
1,000 Woburn 4s
1,000 Franklin 4s
10,000 Millbury $41 / 2 \mathrm{~s}$
10,000 Watertown 4 s
12,000 Van Buren, Me. (W. D.), 4s

## Public Funds, Notes. .

\$14,000 Sudbury $4.73 \%$
4,000 Weymouth 4s

## Railroad Bonds.

Par Value.
\$10,000 Atch., Top. \& Santa Fé 4s
20,000 Baltimore \& Ohio 4s 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio 5s 34,000 Bangor \& Aroostook 5 s 8,000 Boston \& Albany 4s 35,000 Boston \& Maine 4s 23,000 Boston \& Maine 41/2s 10,000 Boston \& Providence 6s 15,000 C., B. \& Q. 4 s 20,000 Chic., Indiana \& Southern 4s 30,000 Chic., Mil. \& St. Paul 41/2s 35,000 Illinois Central 4s
5,000 Lake Shore \& Mich. So. 4s 10,000 Louisville \& Nashville 5s 40,000 Maine Central $41 / 2 \mathrm{~s}$ 15,000 Mich. Central 4s 10,000 Minn., St. P. \& St. Ste. M. 4s 5,000 Mobile \& Montgomery 41/2s 10,000 N. Y. C. \& H. R. 4 s

Par Value.
810,000 N. Y., N. H. \& H. 3½S
20,000 Old Colony 4 s
15,000 Pennsylvania $41 / 2$ s
3,000 Portland \& R. Falls 4s
10,000 Washington Co. $31 / 2 \mathrm{~s}$

## Street Railway \#onds.

$\$ 25,000$ Boston Elevated 4s
15,000 Boston Elevated 41/25
6,000 Boston \& Northern 4 s
10,000 Brockton 5s
10,000 Eastern Massachusetts 6s
15,000 Lynn \& Boston 5 s
11,000 Old Colony 4s
5,000 West End 4s
10,000 West End 41/2s
15,000 West End 5s
10,000 West End 7s
1,000 Worcester \& Clinton 7s 10,000 Worcester Consolidated 41/2s 6,000 Worcester Consolidated 5s

# WHITINSVILLE SAVINGS BANK, WHITINSVILLE. <br> MEMORIAL SQUARE. 

Incorporated March 19, 1872. Number of corporators, 45; number of trustees, 22.

Herbert H. Dudley, President.<br>James C. Brown, Treasurer.

Samuel Lynn, Clerk of the Corporation.

Board of Trustees: C. J. Batcheller, F. H. Bird, B. W. Brown, R. K. Brown, S. F. Brown, H. H. Dudley, G. B. Hamblin, J. A. Johnston, J. M. Lassell, Samuel Lynn, F. W. Morrison, A. S. Noyes, O. L. Owen, C. F. Parkis, B. L. M. Smith, E. K. Swift, G. E. Trowbridge, A. H. Whipple, A. F. Whitin, G. M. Whitin, J. E. Whitin, Paul Whitin.

Board of Investment: H. H. Dudley, C. J. Batcheller, G. E. Trowbridge, J. M. Lassell, B. W. Brown, C. F. Parkis, Paul Whitin.

Auditing Committee: G. B. Hamblin, C. F. Parkis, S. F. Brown.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 1 р.м.; also Thursdays, 6 р.м. to 7.30 p.м., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$4,259.66 | \$3,925.00 | \$800.00 | \$317.15 | \$1,818.26 | \$11,120.07 |
| Cost per $\$ 1,000$ of assets | 1.34 | 1.24 | . 25 | . 10 | . 57 | 3.50 |
| Cost per $\$ 1,000$ of assets | not including | State tax a | ent | . . | . . . | 1.91 |

Gross income received during the year, $\$ 145,799.08$.

Rates on Investments and Loans (Average on All, 5.21\%).
Real estate loans (average rate, 5.71 per cent.): $5 \%, \$ 311,995.93 ; 51 / 2 \%, \$ 202,000 ; 6 \%, \$ 902,370$.
Personal loans (average rate, 5.63 per cent.): $5 \frac{1}{2} \%, \$ 211,500 ; 53 / 4 \%, \$ 20,000 ; 6 \%, \$ 68,500$.
Bonds, stocks, etc. (average rate on amounts invested, 4.58 per cent.): $31 / 2 \%, \$ 36,000 ; 4 \%, \$ 363,000$; $41 / 4 \%, \$ 414,950 ; 41 / 2 \%, \$ 259,000 ; 43 / 4 \%, \$ 108,450 ; 5 \%, \$ 109,000 ; 6 \%, \$ 17,000 ; 10 \%, \$ 2,000 ;$ $12 \%, \$ 20,000 ; 14 \%, \$ 4,200$.

Number of loans not over $\$ 3,000$ each, 79 , amounting to $\$ 95,920$.
17 real estate loans made during year, amounting to $\$ 190,500$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 25,000$ U. S. Certs. of Indebt. $41 / 28$ 414,950 United States 41/48 108,450 U. S. Victory notes $43 / 4 \mathrm{~s}$ 14,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.
$\$ 3,000$ Southborough 4s

## Railroad Bonds.

$\$ 10,000$ Atch., Top. \& Santa Fe 4s
10,000 Baltimore \& Ohio 4 s 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 15,000 Baltimore \& Ohio 5 s 10,000 Boston \& Albany 5 s 5,000 Boston \& Lowell 4s 20,000 Boston \& Maine 4s 35,000 Boston \& Maine 41/2s 4,000 C., B. \& Q. $31 / 28$
15,000 C., B. \& Q. 4 s
10,000 Chic., Mil. \& St. Paul 4s

Par Value.
$\$ 27,000$ Chic., Mil. \& St. P. $41 / 2 \mathrm{~s}$
25,000 Chicago \& Northwestern 4s 5,000 Chicago \& Northwestern 6s 10,000 Chicago, R. I. \& Pacific 4s 14,000 Fitchburg 4s 30,000 Fitchburg $41 / 2 \mathrm{~s}$ 12,000 Illinois Central 31/28 25,000 Illinois Central 4s 20,000 Lake Shore \& Mich. So. 4s 15,000 Louisville \& Nashville $41 / 2 \mathrm{~s}$ 20,000 Maine Central $41 / 28$ 3,000 Milwaukee, L. S. \& W. 5s 10,000 Minn., St. P. \& S. Ste. M. 4s 25,000 N. Y. C. \& H. R. 4 s 20,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 50,000 N. Y., N. H. \& H. 48 33,000 Northern Me. Seaport 5 s 14,000 Old Colony 4s 25,000 Pennsylvania 41/28 5,000 Ports., Gt. F. \& Con. $41 / 28$ 6,000 Providence \& Worcester 4s 7,000 St. J. \& Lake Champ. 5s 10,000 Vermont Valley 41⁄23

## Street Railway Bonds.

 Par Value.$\$ 10,000$ Boston Elevated 4s 34,000 Boston Elevated 41/2s 20,000 Boston \& Northern 4 s 10,000 Eastern Massachusetts 6s 5,000 Holyoke 5s 6,000 Old Colony 48
3,000 West End 41/2s
17,000 West End 5s
20,000 Worcester Consolidated 41/2s 5,000 Worcester Consolidated 5s

## Bank Stocks.

Shs.
20 Boylston NI. Bk., Boston 42 Merchants N1. Bk., Boston
20 Mt . Vernon N1. Bk., Boston
200 Nl. Shawmut Bk., Boston
10 NI. Union Bk., Boston
10 Worcester Bank \& Trust Co.

# WHITMAN SAVINGS BANK, WHITMAN.* <br> 584 WASHINGTON STREET. 

Incorporated February 16, 1888. Number of corporators, 60; number of trustees, 25.

Henry W. Chandler, President.
Arthur T. Cole, Clerk of the Corporation.

Edwin W. Hunt, Treasurer.<br>Archie C. Gilman, Assistant Treasurer.

Board of Trustees: Bela Alden, W. F. Alden, B. S. Atwood, A. H. Brigham, H. W. Chandler, O. W. Charles, A. T. Cole, R. B. Cooke, C. R. Cox, W. H. Easterbrook, O. H. Ellis, D. A. Gurney, G. E. Hersey, H. L. Holbrook, H. H. Hovey, E. W. Hunt, Maurice Kane, H. S. Keith, C. E. Lovell, G. L. Paine, Walter Pearson, C. D. Reed, John Scates, William Spellman, J. A. Thompson.

Board of Investment: H. W. Chandler, A. H. Brigham, C. R. Cox, W. H. Easterbrook, William Spellman.<br>Auditing Committee: W. F. Alden, H. H. Hovey, R. B. Cooke.<br>Deposits draw interest from the fifteenth day of January, April, July and October; dividends are payable on and after the fifteenth day of April and October. Business hours: 9 A.m. to 3 P.m.; Saturdays, 9 A.m. to 12 m.; also Thursdays, 6 to 8 f.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 7,644 accounts, averaging $\$ 369.78$ each . . . . . $\$ 2,826,61803$
(Accounts opened during year, 986; closed, 591; increase, 395)
Surplus: -
a. Guaranty fund ( $4.86 \%$ of deposits; increase during year, $\$ 13,543$ ) . . . 137,28300
b. Profit and loss (increase during year, \$4,511.85)

82,29167
Current income: -
Interest . . . . . . . . . . \$4,205 23
Less current expenses not charged off . . . . . 84871
$\begin{aligned} & \text { Unearned discount } \\ & \text { Deposits or installments received on sales of Liberty Loan Bonds } \quad . \\ & .\end{aligned} \quad . \quad . \quad 8,14913$
Total Liabilities
\$3,058,118 35

[^25]| Amount paid for | State Tax (Net). <br> \$4,242.66 | Salaries. $\$ 5,148.22$ | Rent. | Advertising. $\$ 354.39$ | Other Expenses. $\$ 1,683.85$ | Total. $\$ 12,179.12$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cost per $\$ 1,000$ of assets | 1.39 | 1.68 | . 25 | . 12 | . 55 | 3.99 |
| Cost per $\$ 1,000$ of assets | t including St | e tax and |  |  |  | 2.3 |

Gross income received during the year, \$148,771.01.

Rates on Investments and Loans (Average on All, $5.42 \%$ ).
Real estate loans (average rate, 5.95 per cent.): $5 \%, \$ 57,560 ; 51 / 2 \%, \$ 17,603 ; 6 \%, \$ 1,319,438.15 ; 7 \%$, $\$ 200$.
Personal loans (average rate, 5.66 per cent.): $51 / 2 \%, \$ 320,000 ; 53 / 4 \%, \$ 205,000 ; 6 \%, \$ 95,701 ; 61 / 4 \%$, $\$ 1,700 ; 61 / 2 \%, \$ 2,675$.
Bonds, stocks, etc. (average rate on amounts invested, 4.50 per cent.) : $31 / 2 \%, \$ 154,000 ; 4 \%, \$ 300,950$; $41 / 4 \%, \$ 160,000 ; 41 / 2 \%, \$ 155,000 ; .43 / 4 \%, \$ 53,250 ; 5 \%, \$ 198,000 ; 6 \%, \$ 3,900 ; 7 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 286 , amounting to $\$ 444,391$.
24 real estate loans made during year, amounting to $\$ 56,550$.

## Divldends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 336,18743$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
\$1,950 United States 4s 160,000 United States 41/48 53,250 U. S. Victory notes $43 / 48$ 20,000 New Bedford 5 s 8,000 San Francisco, Cal., 5s

## Railroad Bonds.

$\$ 21,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio 4s 15,000 Baltimore \& Ohio 41/2s 20,000 Baltimore \& Ohio 5 s 20,000 Boston \& Albany 5 s 20,000 Boston \& Maine $31 / 23$ 18,000 Boston \& Maine 4 s 15,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 35,000 Chicago, Mil. \& St. Paul 5 s 10,000 Chicago \& Northwest. $31 / 2 \mathrm{~s}$

Par Value.
85,000 Fitchburg 41/2s
20,000 Fitchburg 58
18,000 Illinois Central 31/2s
39,000 Illinois Central 4s 25,000 Lake Shore \& Mich. So. 4s 30,000 Maine Central 41/2s 20,000 Minn., St. P. \& S.S. M. 4 s 25,000 N. Y. C. \& H. R. 48 15,000 N. Y. C. \& H. R. 41/2s 27,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 45,000 N. Y., N. H. \& H. 4s 10,000 No. Maine Seaport 5 s 10,000 Northern Pacific 41/23
1,000 Old Colony $31 / 28$ 14,000 Old Colony 4s 20,000 Pennsylvania $41 / 28$ 10,000 Pennsylvania 58 5,000 Penobscot Shore Line 4s 10,000 Portland Terminal Co. 5s 5,000 Princeton \& Northwest. 31/2s

Par Value.
$\$ 12,000$ Sioux City \& Pacific $31 / 2 \mathrm{~s}$ 10,000 Upper Coos 4s

## Street Railway Bonds.

$\$ 25,000$ Boston Elevated 41/28 20,000 Boston Elevated 5 s 20,000 Boston \& Northern 4 s 15,000 Lynn \& Boston 5 s . 10,000 Old Colony 48 10,000 West End 41/2s 10,000 West End 5s 5,000 West End 7s 25,000 Worcester Consolidated 41/2s

## Bank Stocks.

Shs.
5 Abington Nl. Bk.
34 Whitman Nl. Bk.

## WILDEY SAVINGS BANK, BOSTON. <br> 52 BOYLSTON STREET.

Incorporated March 18, 1892. Number of corporators, 31; number of trustees, 14.

John J. Whipple, President. Herbert C. Bronsdon, Clerk of the Corporation.

George E. Taber, Treasurer.
Chester C. Freeman, Assistant Treasurer.

Board of Trustees: J. L. Bates, H. C. Bronsdon, H. A. Chase, W. C. Collett, F. B. Cutter, N. J. W. Fish, E. E. Foye, G. H. Fuller, G. H. Hartley, C. F. Letteney, A. S. Pinkerton, H. E. Ruggles, G. E. Taber, J. J. Whipple.

Board of Investment: J. J. Whipple, E. E. Foye, H. A. Chase, F. B. Cutter, C. F. Letteney.

Auditing Committee: F. B. Cutter, N. J. W. Fish, H. C. Bronsdon.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 25 and November 25. Business hours: 9 A.M. to 3 p.m.; also Saturdays, for deposits only, 3 to 8 P.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 30,498 accounts, averaging $\$ 394.61$ each . . . . . $\$ 12,034,76935$
(Accounts opened during year, 4,156; closed, 4,546; decrease, 390)
Surplus: -

b. Profit and loss (increase during year, $\$ 4,229.10$ )

Current income: -


Deposits or instalments received on sales of Liberty Loan Bonds
Suspense account

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$24,844.55 \$34,958.84 | \$6,770.84 | \$3,564.21 | \$16,895.72 | \$87,034.16 |
| Cost per \$1,000 of assets | $1.95 \quad 2.75$ | . 53 | . 28 | 1.33 | 6.84 |
| Cost per $\$ 1,000$ of assets | not including State ta |  |  |  | 4.36 |

Gross income received during, the year, $\$ 649,578.83$,

## Rates on Investments and Loans (Average on All, 5.25\%).

Real estate loans (average rate, 5.69 per cent.): $4 \%, \$ 125,500 ; 41 / 2 \%, \$ 20,000 ; 5 \%, \$ 1,109,135 ; 51 / 2 \%$, $\$ 288,571.62 ; 6 \%, \$ 3,450,873.53$.
Personal loans (average rate, 5.95 per cent.): $41 / 2 \%, \$ 20,000 ; 5 \%, \$ 4,995 ; 51 / 2 \%, \$ 50,000 ; 53 / 4 \%$, $\$ 50,000 ; 6 \%, \$ 2,384,850 ; 614 \%, \$ 100,000 ; 61 / 2 \%, \$ 540,400 ; 7 \%, \$ 12,500$.
Bonds, stocks, etc. (average rate on amounts invested, 4.12 per cent.): $1.10 \%, \$ 322,300 ; 3.50 \%, \$ 942,700$; $4 \%, \$ 1,106,450 ; 41 / 4 \%, \$ 171,750 ; 41 / 2 \%, \$ 555,000 ; 4.55 \%, \$ 89,000 ; 4.60 \%, \$ 75,000 ; 4.65 \%$, $\$ 250,000 ; 43 / 4 \%, \$ 269,390 ; 4.85 \%, \$ 5,000 ; 5 \%, \$ 184,000 ; 6 \%, \$ 50,000 ; 81 / 2 \%, \$ 1,000 ; 12 \%$, $\$ 22,900 ; 21 \%, \$ 500$.

Number of loans not over $\$ 3,000$ each, 510 , amounting to $\$ 1,008,932.84$.
35 real estate loans made during year, amounting to $\$ 177,950$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 404,72060$

## SCEEDULE OF SECURITIES OWNED.

Public Funds, Bonds.<br>Par Value.<br>$\$ 500$ United States $31 / 2 \mathrm{~s}$<br>5,450 United States 4s<br>171,750 United States 41/4s<br>124,390 U. S. Victory notes $43 / 4 \mathrm{~s}$<br>20,000 Boston $31 / 2 \mathrm{~s}$<br>4,200 Plymouth $31 / 2 \mathrm{~s}$<br>12,000 Revere $31 / 2 \mathrm{~s}$<br>5,000 Rockport $31 / 23$

## Public Funds, Notes.

$\$ 70,000$ Revere $4.65 \%$
10,000 Agawam 4.65\%
10,000 Avon 4.50\%
10,000 Avon $4.55 \%$
10,000 Avon $4.75 \%$
5,000 Avon 4.85\%
14,000 Blackstone $4.55 \%$
50,000 Bridgewater $4.60 \%$
3,000 Colrain 4.65\%
100,000 Gardner $41 / 28$
12,000 Holbrook 4.65\%
2,000 Holliston $4.50 \%$
25,000 Holliston $4.75 \%$
1,000 Holliston 5\%
30,000 Hopkinton $4.50 \%$
40,000 Hưll 4.65\%
10,000 Maynard $4.75 \%$
30,000 Millis $4.65 \%$
10,000 Millis $4.75 \%$
10,000 Nantucket 4.65\%

Par Välue:
$\$ 20,000$ Natick $4.55 \%$
5,000 Norton $4.65 \%$
10,000 No. Attleboro $4.65 \%$
20,000 Orange 4.65\% 10,000 Plainville $4.60 \%$ 8,000 Plainville $4.65 \%$ 6,000 Provincetown 4.65\%
10,000 Rockland 4.65\% 50,000 Rockport 4.50\% 2,000 Sandisfield $4.65 \%$ 3,000 Sandwich $4.65 \%$ 25,000 Saugus $4.50 \%$ 15,000 Saugus $4.55 \%$ 90,000 Saugus $4.75 \%$ 5,000 Spencer $4.65 \%$ 50,000 Stoughton $4.50 \%$ 15,000 Stoughton $4.60 \%$ 9,000 Wellfleet $4.50 \%$ 6,000 Wellfleet $4.65 \%$ 3,000 Wellfleet 5 s
30,000 Whitman 4.55\%
10,000 Whitman 5s

## Railroad Bonds.

8100,000 Atch., Top. \& Santa Fé 4s 100,000 Baltimore \& Ohio 4 s 100,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 25,000 Bangor \& Aroostook 5 s 20,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 37,000 Boston \& Lowell 4s 82,000 Boston \& Maine $31 / 2 \mathrm{~s}$

Par Value.
$\$ 11,000$ Boston \& Maine 4s 66,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
100,000 Chi., Mil. \& St. Paul 4s
25,000 Chi., Mil. \& St. Paul 41⁄2s
103,000 Fitchburg 4s
56,000 Fitchburg $41 / 2 \mathrm{~s}$
20,000 Fitchburg 5 s
50,000 Fitchburg 6s, notes
343,000 Illinois Central 31/28
5,000 M. C. \& Eu. \& No. Am. 4s
25,000 N. Y. Cent. \& H. R. $31 / 2 \mathrm{~s}$
218,000 N. Y. C. \& H. R. 4 s
332,000 N. Y., N. H. \& H. 3123
51,000 N. Y., N. H. \& H. 4 s
25,000 Northern Maine Seaport 5s

## Street R\&ilway Bonds.

$\$ 51,000$ Boston Elevated 4s 84,000 Boston Elevated 41/2s 100,000 Boston Elevated 5 s 50,000 Hoosac Valley 4 s 19,000 West End 4s 14,000 West End 41/2s

## Bank Stocks.

Shs.
5 American Trust Co., Boston
10 Commonwealth Tr. Co., Boston
129 Old Colony Trust Co., Boston
100 Nat'l Shawmut Bk., Boston

# WILLIAMSTOWN SAVINGS BANK, WILLIAMSTOWN. 

## 60 SPRING STREET.

Incorporated April 6, 1892. Number of corporators, 31; number of trustees, 13.

Almon E. Hall, President.<br>Clarence M. Smith, Treasurer.<br>Harvey P. Cole, Clerk of the Corporation.

Board of Trustees: A. G. Bratton, P. A. Chambers, W. B. Clari, H. P. Cole, E. T. Curtis, P. W. Eaton, A. E. Hall, F. E. Moore, N. H. Sanford, F. C. Severance, C. G. Smith, C. M. Smith, W. E. Stoddard.

Board of Investment: C. M. Smith, P. A. Chambers, F. C. Severance.<br>Auditing Committee: W. B. Clark, P. W. Eaton, A. E. Hall.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.m. to 2 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 2,514 accounts, averaging $\$ 419.29$ each . . . . . $\$ 1,054,10357$
(Accounts opened during year, 417; closed, 260; increase, 157)
Surplus: -
a. Guaranty fund (2.46\% of deposits; increase during year, \$2,690.84) . . . 31,575 16
b. Profit and loss (decrease during year, \$951.23)

67780
Current income: -
Interest . . . . . . . . . . \$1,027 21
Less current expenses not charged off

|  | State Tax (Net) | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount paid for | \$1,837.33 | \$3,500.00 | \$360.00 | - | \$1,179.83 | \$6,877.16 |
| Cost per \$1,000 of assets | 1.69 | 3.22 | . 33 | - | 1.08 | 6.32 |
| Cost per $\$ 1,000$ of assets | not including | State tax and | rent | . . | . . . | 4.30 |

Gross income received during the year, $\$ 49,971.67$.

## Rates on Investments and Loans (Average on All, 5.20\%).

Real estate loans (average rate, 5.90 per cent.): $5 \%, \$ 60,000 ; 6 \%, \$ 544,442.86$.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 3,050$.
Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): $31 / 4 \%, \$ 49,000 ; 4 \%, \$ 280,000 ;$ $414 \%, \$ 30,000 ; 41 / 2 \%, \$ 60,000 ; 43 / 4 \%, \$ 11,000 ; 5 \%, \$ 32,800 ; 6 \%, \$ 600$.

Number of loans not over $\$ 3,000$ each, 249 , amounting to $\$ 224,712.04$.
19 real estate loans made during year, amounting to $\$ 35,020$.

## Dividends, Deposits and Withdrawals.



## SCEEDULE OF SECURITIES OWNED.

## Puklic Funds, Bonds.

Par Value.
$\$ 5,000$ United States 31/23 5,000 United States 4 s 30,000 United States 41/4s 11,000 U. S. Victory notes 43/4s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 30,000 Boston \& Albany 4 s 10,000 Boston \& Maine $31 / 23$ 40,000 Boston \& Maine 4 s 20,000 Boston \& Maine 41/2s

Par Value.
$\$ 10,000$ Chi., Milwaukee \& St. Paul 4 s 5,000 Conn. River 4s 30,000 Delaware \& Hudson 4s 30,000 Fitchburg 4s 20,000 Fitchburg 5 s 5,000 Illinois Central 31/23 20,000 Lake Shore \& Mich. So. 4 s 4,000 Michigan Central 31/2s 10,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 15,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 20,000 N. Y., N. H. \& H. 4 s 1,000 Norwich \& Worcester 4 s 10,000 Old Colony 4s 10,000 Pennsylvania $41 / 2$ B

## Street Railway Bonds.

 Par Value.\$25,000 Boston Elevated 4s 20,000 Boston \& Northern 4s 20,000 West End 4s 10,000 West End 41⁄2s 5,000 West End 5s

## Bank Stocks.

Shs.
11 First NI. Bk., Adams
20 No. Adams Trust Co.
6 No. Adams Nl. Bk.
67 Williamstown NI. Bk.

# WINCHENDON SAVINGS BANK, WINCHENDON. <br> 78 FRONT STREET. 

Incorporated March 31, 1854. Number of corporators, 45; number of trustees, 15.
Orange Whitney, President. Walter Boyce, Treasurer.
-Frank H. Parker, Clerk of the Corporation.

Board of Trustees: Solon Abbott, Walter Boyce, C. W. Brooks, A. L. Brown, W. H. Brown, F.F.Davis, W. W. Goodwin, H. W. Hayward, H. W. McColley, F. H. Parker, T. K. Parker, E. S. Tuceer, A. H. Whitney, Orange Whitney, W. M. Whitney.

Board of Investment: C. W. Brooks, H. W. Hayward, H. W. McColley, T. K. Parier, Orange Whitney.

Auditing Committee: F. F. Davis, T. K. Parker, A. H. Whutney.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.м. to 12 м.; 1 to 3 р.м.; Saturdays, close at 2 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 7,738 accounts, averaging $\$ 446.91$ each . . . . . $\$ 3,458,18838$
(Accounts opened during year, 904; closed, 607; increase, 297)
Surplus: -
a. Guaranty fund (4.84\% of deposits; increase during year, $\$ 5,606.45$ ) . . . $\quad$. 167,42436
b. Profit and loss (increase during year, $\$ 20,596.42$ )

Deposits or installments received on sales of Liberty Loan bonds 2,025 00
Unearned discount
7,577 84

Total Liabilities
\$3,907,771 83

* The November, 1919, dividend not yet charged out of this amount. Regular, 2\%, \$66,008.63; extra, $1 / 2 \%, \$ 16,519.86$.


## Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | ---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 5,732.04$ | $\$ 8,002.04$ | $\$ 585.00$ | - | $\$ 1,905.67$ | $\$ 16,224.75$ |  |
| Cost per $\$ 1,000$ of assets | 1.47 | 2.05 | .15 | - |  | .48 | 4.15 |
| Cost per $\$ 1,000$ of assets not including | State tax and rent. |  | . | - | $\therefore$ | . | . |

Gross income received during the year, $\$ 203,364.95$.

## Rates on Investments and Loans (Average on All, 5.48\%).

Real estate loans (average rate, 5.51 per cent.): $41 / 2 \%, \$ 14,000 ; 5 \%, \$ 250,907.27 ; 51 / 2 \%, \$ 1,042,101.18$; $6 \%, \$ 303,262.01 ; 61 / 2 \%, \$ 1,500$.
Personal loans (average rate, 5.80 per cent.): $51 / 2 \%, \$ 255,549.83 ; 53 / 4 \%, \$ 371,500 ; 6 \%, \$ 359,750 ; 61 / 4 \%$, $\$ 23,125 ; 61 / 2 \%, \$ 20,000$.
Bonds, stocks, etc. (average rate on amounts invested, 5.16 per cent.) : $3 \%, \$ 10,000 ; \cdot 31 / 2 \%, \$ 75,150 ; 4 \%$, $\$ 299,500 ; 41 / 4 \%, \$ 307,700 ; 41 / 2 \%, \$ 156,000 ; 45 / 8 \%, \$ 10,000 ; 4.63 \%, \$ 5,000 ; 4 \% / 4 \%, \$ 60,000 ; 4.80 \%$, $\$ 30,000 ; 5 \%, \$ 74,600 ; 51 / 2 \%, \$ 15,000 ; 6 \%, \$ 110,400 ; 7 \%, \$ 16,000 ; 10 \%, \$ 19,500 ; 12 \%, \$ 20,200 ;$ $14 \%, \$ 10,000 ; 20 \%, \$ 15,500$.

Number of loans not over $\$ 3,000$ each, 282, amounting to $\$ 394,425.80$.
29 real estate loans made during year, amounting to $\$ 92,626$.

Dividends, Deposits and Withdrawals.

| Ordinary dividends declared during year: Nov., 1918, 2\% |  |  |  |  |  | \$62,527 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| May, 1919, $2 \%$ |  |  |  |  |  | 64,498 |
| Extra dividends declared during year: Nov., 1918, 1/2\% |  |  |  |  |  | 15,647 |
| May, 1919, 1/2\% |  |  |  |  |  | 16,142 |
| Number of deposits during year, 5,057 , amounting to |  |  |  |  |  | 508,973 |
|  |  |  |  |  |  | \$667,789 |
| Number of withdrawals during year, 3,200, amounting to |  |  |  |  |  | 438,656 |
| Net increase in amount due depositors |  |  |  |  |  | \$229,133 |

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.<br>Par Value.<br>$\$ 150$ United States 31/28<br>305,700 United States 41/4s<br>50,000 U. S. Victory notes $43 / \mathbf{4}^{\mathrm{s}}$<br>5,000 Akron, $0 ., 51 / 2 \mathrm{~s}$<br>10,000 Boston 4 s<br>10,000 Brockton 4 s<br>10,000 Canton, O., 5 s<br>5,600 Dayton, O., 5 s<br>10,000 Dayton, O., $51 / 2 \mathrm{~s}$<br>5,000 Fall River $31 / 2 \mathrm{~s}$<br>11,000 Fall River 4s<br>5,000 Indianapolis, Ind., 4s<br>5,000 Jackson, Mich., 41/2s<br>5,000 Lawrence 4s<br>2,000 Lynn 41/4s<br>15,000 New Bedford 4 s<br>3,000 Racine, Wis., 5 s<br>5,000 Salem 4s<br>4,000 Taunton 41/28<br>10,000 Amherst 48 5,000 Attleborough 4s 5,000 South Hadley 4s 8,000 Weymouth $411 / 2 \mathrm{~s}$

Public Funds, Notes.
\$5,000 Lawrence 4.63\%
10,000 Revere $43 / 4 \mathrm{~s}$
10,000 Amesbury 45/8s

Par Value. $\$ 5,500$ Winchendon 4 s 11,000 Winchendon 41/2s 30,000 Winchendon $4.80 \%$

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 15,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 15,000 Baltimore \& Ohio 5 s 25,000 Bennington \& Rutland $41 / 2 \mathrm{~s}$ 25,000 Boston \& Maine 4s 10,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 20,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
7,000 C., B. \& Q. 4s
5,000 Chic., Indiana \& Southern 4 s 10,000 Chi., Mil. \& St. Paul 4s 10,000 Chic., Mil. \& St. Paul 41/28 10,000 Chic., Mil. \& St. Paul 6s 10,000 Chicago, St. P., M. \& O. 6s 5,000 Cleveland Short Line 41/23 5,000 Conn. River $31 / 2 \mathrm{~s}$ 5,000 Fitchburg $41 / 2 \mathrm{~s}$ 20,000 Fremont, E. \& Mo. Val. 6s 15,000 Lake Shore \& Mich. So. 4 s 15,000 Maine Central 41/2s 2,000 Mil., L. S. \& W. 6s 15,000 Minneapolis Union 6s 13,000 Montana Central 6s 25,000 New Orleans \& Mobile 6s 15,000 N. Y. Central \& H. R. 4s

Par Value.
$\$ 10,000$ N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$
45,000 N. Y., N. H. \& H. 4 s
10,000 Northern Pacific 3s
5,000 Northern Pacific 41/2s
3,000 Pennsylvania $41 / 2 \mathrm{~s}$ 10,000 St. Johns. \& L. Cham. 5 s 10,000 St. P., Minn. \& Man. 6s 11,000 Troy \& Boston 7s

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated 4s 30,000 Boston Elevated 41/2s 5,000 Boston \& Northern 4 s 5,000 Fitchburg \& Leominster 41/23 4,000 Lowell, Law. \& Haverhill 5 s 7,000 Lynn \& Boston 5 s
20,000 West End 5s
5,000 West End 7s

## Bank Stocks.

Shs.
5 American Trust Co., Boston
150 First NI. Bk., Boston
100 Merchants Ni. Bk., Boston
142 Nl. Shawmut Bk., Beston
60 Old Colony Trust Co., Boston
54 Fitchburg Bank and Trust Co.
20 Fitchburg NI. Bk.
195 First NI. Bk., Winchendon

# WINCHESTER SAVINGS BANK, WINCHESTER. 

## 26 MT. VERNON STREET.

Incorporated March 3, 1871. Number of corporators, 43; number of trustees, 20.

David N. Skillings, President. William E. Priest, Treasurer. Hariy C. Sanborn, Clerk of the Corporation.

Board of Trustees: D. B. Badger, F. A. Bradford, A. S. Hall, A. S. Higeins, M. W. Jones, Fred Joy, S. S. Langley, C. T. Main, H. C. Ordway, J. E. Page, Lewis Parkhurst, Preston Pond, F. L. Ripley, J. W. Russell, Jr., H. C. Sanborn, N. H. Seelye, D. N. Seillinge, E. H. Stone, Stephen Thompson, A. P. Weeks.

Board of Investment: D. B. Badger, M. W. Jones, Fred Joy, H. C. Ordway, D. N. Skillings.

Auditing Committee: S. S. Langley, F. L. Ripley, H. C. Sanborn, N. H. Seelye.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 3 to 5.30 p.m.; Saturdays, 3 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 5,401 accounts, averaging $\$ 340.03$ each . . . . . $\$ 1,836,52834$
(Accounts opened during year, 320; closed, 446; decrease, 126)
Surplus: -
a. Guaranty fund ( $4.93 \%$ of deposits; increase during year, $\$ 1,884.16$ ) . . 90,64794
b. Profit and loss (increase during year, $\$ 11,168.84$ ) . . . . . 62,496 26

| Current income: - |  |  |
| :--- | :--- | :--- |
| Interest |  |  |
| Less current expenses not charged off | . |  |

Unearned discount . . . . . . . . . . . . $\quad \begin{aligned} & 2,445 \\ & 7,082 \\ & 26\end{aligned}$
Suspense account . . . . . . . . . . . . 5,61534


Gross income received during the year, \$98,563.70.

Rates on Investments and Loans (Average on All, 5.07\%).
Real estate loans (average rate, 5.37 per cent.): $43 / 8 \%, \$ 80,000 ; 5 \%, \$ 76,050 ; 51 / 2 \%, \$ 528,275 ; 6 \%$, \$32,450.
Personal loans (average rate, 5.66 per cent.): 51/4\%, $\$ 25,000 ; 51 / 2 \%, \$ 195,000 ; 53 / 4 \%, \$ 205,000 ; 6 \%$. $\$ 74,500$.
Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): $3 \%, \$ 20,000 ; 31 / 2 \%, \$ 75,000$; $4 \%, \$ 235,000 ; 41 / 4 \%, \$ 144,000 ; 41 / 2 \%, \$ 85,000 ; 43 / 4 \%, \$ 107,750 ; 5 \%, \$ 10,000 ; 7 \%, \$ 5,000 ; 8 \%$, \$2,700; 16\%, \$800.

Number of loans not over $\$ 3,000$ each, 108 , amounting to $\$ 155,000$.
14 real estate loans made during year, amounting to $\$ 95,025$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 67,58536$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 144,000$ United States 41/48
$107,750 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Boston $31 / 2 \mathrm{~s}$
10,000 Boston 4s 7,000 Fall River 4s 8,000 Winchester 48

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio $41 / 28$ 20,000 Boston \& Albany 4 s 5,000 Boston \& Albany 5 s 10,000 Boston \& Maine 48

Par Value. \$10,000 Boston \& N. Y. Air L. 48 10,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 Chi., Mil. \& St. Paul 4s 15,000 Chi., Mil. \& St. Paul 41/2s 10,000 Chicago \& Northwestern 4s 15,000 Concord \& Montreal 4s 5,000 Fitchburg 4s 20,000 Illinois Central 3s 5,000 11 linois Central $31 / 2 \mathrm{~s}$ 20,000 Maine Central 41/28 10,000 Michigan Central 31/23 25,000 N. Y. C. \& H. R. 4 s 35,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$
5,000 Old Colony $31 / 28$ 10,000 Old Colony 4 s 25,000 Pennsylvania $41 / 28$

Par Value.
$\$ 5,000$ Penobscot Shore Line 4s 10,000 Portland Terminal Co. 4e

## Street Railway Ronds.

$\$ 35,000$ Boston Elevated 4s 10,000 West End 48 5,000 West End 5s 5,000 West End 7s

## Bank Stocks.

Shs.
8 First Nl. Bk., Boston
7 Fourth-Atlantic Nl. Bk., Boston
20 NI. Union Bk., Boston

# WINTHROP SAVINGS BANK, WINTHROP. <br> 15 BARTLETT ROAD. 

Incorporated February 25, 1914. Number of corporators, 55; number of trustees, 26.
A. C. J. Pope, President.

Preston B. Churchill, Treasurer.
Lewis R. Dunn, Clerk of the Corporation.
Board of. Trustees: H. W. Aiken, H. C. Bartlett, F. N. Belcher, K. C. Brown, E. E. Dawson, L. R. Dunn, A. B. Fish, H. G. Flinn, W. G. Grant, Jeremiah Green, J. H. Griffin, L. E. Griffin, L. T. Harrington, A. F. Henry, J. F. Hodgkins, Henry Hutchinson, O. E. Johnson, W. C. Johnson, B. J. Keenan, A. E. Newton, A. C. J. Pope, H. A. Root, William Sanby, E. A. Thomas, A. E. Whittemore, F. W. F. Woollcott.

Board of Investment: A. C. J. Pope, L. E. Griffin, A. E. Whittemore.
Auditing Committee: A. C. J. Pope, A. E. Newton, H. W. Aiken.
Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the Thursday after the third Wednesday of April and October. Business hours: 9 a.m. to $12 \mathrm{~m} . ; 1$ to 3 p.m.; Saturdays, 9 A.m. to $12 \mathrm{~m} . ;$ Wednesdays, 7 to 9 p.m., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



Total Assets
\$336,915 14

## Liabilities.

Due depositors on 2,084 accounts, averaging $\$ 158.05$ each . . . . . $\$ 329,39384$
(Accounts opened during year, 493; closed, 303; increase, 190)
Surplus: -
a. Guaranty fund (.75\% of deposits; increase during year, \$760.55)

2,477 59
b. Profit and loss (increase during year, $\$ 1,080.74$ )

3,676 87
Current income: -
Interest . . . . . . . . . . $\$ 5592$
Less current expenses not charged off . . . . . 8230


[^26]

Gross income received during the year, $\$ 16,391.83$.

Rates on Investments and Loans (Average on All, 5.50\%).
Real estate loans (average rate, 5.83 per cent.): $5 \%, \$ 3,800 ; 51 / 4 \%, \$ 2,500 ; 51 / 2 \%, \$ 42,900 ; 6 \%, \$ 123,050$.
Personal loans (average rate, 6.18 per cent.): $6 \%, \$ 12,415 ; 61 / 4 \%, \$ 33,000$.
Bonds, stocks, etc. (average rate on amounts invested, 4.69 per cent.) : $31 / 2 \%, \$ 350 ; 4 \%, \$ 20,300 ; 41 / 4 \%$. $\$ 38,523 ; 41 / 2 \%, \$ 15,000 ; 43 / 4 \%, \$ 13,975 ; 5 \%, \$ 20,500 ; 51 / 2 \%, \$ 5,000$.

Number of loans not over $\$ 3,000$ each, 51 , amounting to $\$ 96,165$.
16 real estate loans made during year, amounting to $\$ 50,500$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 82,11675$

## SCHEDULE OF SECURITIES OWNED.

| Public Funds, Bonds. | Par Value. | Street Railway Bonds. |
| :---: | :---: | :---: |
| Par Value. | \$2,625 Winthrop 43/4s | Par Value. |
| \$5,000 U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ | 6,000 Winthrop 5s | \$1,000 Boston Elevated 41/2s |
| 350 United States 31/2s |  | 2,000 Boston Elevated 5s |
| 1,300 United States 4s |  | 5,000 West End 5s |
| 27,100 United States 41/48 | Railroad Bonds. |  |
| 11,350 U. S. Victory notes 43/4s | $\$ 2,000$ Baltimore \& Ohio $41 / 28$ <br> 2,000 Chic., Mil. \& St. Paul 41/4s | Gas, Electric and Water Company Bonds. |
|  | 5,000 Illinois Central 4s | $\$ 5,000$ Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$ |
|  | 3,000 Maine Central 5s | \$5,000 W orcester Gas Lt. Co. 51 |
| Public Funds, Notes. | 2,000 Mil., Sparta \& N. W. 4s 5,000 Penobscot Shore Line 4s |  |
| \$7,423 Winthrop 41/4s | 1,000 Pennsylvania 41/28 | Shs. |
| 8,000 Winthrop 41/28 | 2,000 Pennsylvania 5s | 25 Winthrop Trust Co. |

# WOBURN FIVE CENTS SAVINGS BANK, WOBURN. 

## 19 PLEASANT STREET.

Incorporated April 7, 1854. Number of corporators, 38; number of trustees, 17.

Elmer E. Silver, President.
A. Herbert Holland, Treasuret. Clifford O. Soles, Clerk of the Corporation.

Board of Trustees: H. M. Aldrich, D. R. Begge, D. W. Bond, F. J. Brown, L. A. Chute, H. B. Dow, L. W. Fowle, E. P. Fox, F. W. Greydon, A. H. Holland, H. C. Huntress, B. F. Kimball, A. H. Linscott, W. A. Prior, T. I. Reed, E. E. Silver, L. W. Thompson.

Board of Investment: F. J. Brown, H. C. Huntress, B. F. Kimball, A. H. Linscott, E. E. Silver, L. W. Thompson.

Auditing Committee: H. M. Aldrich, F. J. Brown, E. P. Fox.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the third Saturday of January and July. Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 a.m. to 12 м.; 6 to 8 Р.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

Public funds, bonds and notes . . . . . . . . . . $\$ 718,14936$


## Liabilities.

Due depositors on 9,931 accounts, averaging $\$ 348.88$ each
(Accounts opened during year, 1,075; closed, 1,029; increase, 46)
Surplus: -
a. Guaranty fund ( $4.86 \%$ of deposits; increase during year, $\$ 10,730.58$ ) . . 168,542 92
b. Profit and loss (increase during year, $\$ 15,309.15$ ).

155,274 20
Current income: -


# Total Expenses for the Year, Including State Taxes. 

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 5,494.33$ | $\$ 8,679.16$ | $\$ 1,000.00$ | $\$ 92.55$ | $\$ 2,913.72$ | $\$ 18,179.76$ |  |
| Cost per $\$ 1,000$ of assets | 1.43 | 2.26 | .26 | .02 |  | .76 | 4.73 |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 3.04 |

Gross income received during the year, $\$ 195,987.94$.

Rates on Investments and Loans (Average on All, 5.33\%).
Real estate loans (average rate, 5.97 per cent.): $41 / 2 \%, \$ 9,000 ; 5 \%, \$ 8,600 ; 51 / 2 \%, \$ 25,000 ; 6 \%$, $\$ 1,298,941.20$.
Personal loans (average rate, 5.86 per cent.): 51/2\%, $\$ 95,000 ; 53 / 4 \%, \$ 250,500 ; 6 \%, \$ 439,183.17$.
Bonds, stocks, etc. (average rate on amounts invested, 4.52 per cent.): $3 \%, \$ 35,000 ; 31 / 2 \%, \$ 270,000$; $4 \%, \$ 368,650 ; 41 / 8 \%, \$ 11,000 ; 41 / 4 \%, \$ 381,550 ; 41 / 2 \%, \$ 147,000 ; 43 / 4 \%, \$ 142,050 ; 5 \%, \$ 143,000 ;$ $51 / 2 \%, \$ 5,000 ; 6 \%, \$ 8,500 ; 8 \%, \$ 3,400 ; 12 \%, \$ 36,200 ; 131 / 2 \%, \$ 1,500 ; 16 \%, \$ 2,800 ; 20 \%, \$ 18,800$.

Number of loans not over $\$ 3,000$ each, 346 , amounting to $\$ 487,346.42$.
80 real estate loans made during year, amounting to $\$ 209,850$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\% | July, $1919,21 / 4 \%$ |
| ---: | :--- |$\quad . \quad . \quad . \quad . \quad . \quad \$ 88,55382$

Number of deposits during year, 14,467 , amounting to

Number of withdrawals during year, 9,703, amounting to . . . . . | $\$ 1,032,120$ |
| ---: |
| 760,803 |
| 93 |

Net increase in amount due depositors
$\$ 271,31631$

SCEEDULE OF SECURITIES OWNED.

## Public F'unds, Bonds.

Par Value.
$\$ 4,350$ United States 4s
381,550 United States 41/48
142,050 U. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Boston $31 / 2 \mathrm{~s}$
13,000 Brockton 4s
10,000 Canton, O., 5s
25,000 Fall River 4s
15,000 Minneapolis, Minn., 4s
5,000 Oakland, Cal., 51/2s
5,000 Portland, Ore., 6s
10,000 Providence, R. I., 4s
15,000 San Francisco, Cal., 58
4,800 Woburn 4s
6,000 Woburn 41/28
11,000 Burlington $41 / 8 \mathrm{~s}$
16,500 Great Barrington 4s
5,000 Hyde Park 4s

## Railroad Bonds.

 Par Value. $\$ 10,000$ Baltimore \& Ohio 4s 10,000 Boston \& Albany 5 s 26,000 Boston \& Lowell 41/23 35,000 Boston \& Maine $41 / 23$ 30,000 Chic., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 Chic., Mil. \& St. Paul 41/28 5,000 Chic., Mil. \& St. Paul 5 s 10,000 Chic. \& Northwestern 4s 5,000 Chic., R. I. \& Pacific 4s 40,000 Concord \& Montreal 4s 1,000 Connecticut River 4s 9,000 Fitchburg 4s 35,000 Illinois Central 3s 30,000 Illinois Central $31 / 2 \mathrm{~s}$ 15,000 Louisville \& Nashville 4s 45,000 Maine Central 41/2s 5,000 Minn., St. P. \& Slt. Ste. M. 5s 10,000 Minn., S. Ste. M. \& A. 4s 25,000 N. Y. C. \& H. R. $31 / 29$ 25,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 50,000 N. Y., N. H. \& H. 4s 10,000 Northern Pacific 4 s 5,000 Northern Pacific 41/2s 5,000 Pennsylvania 41/2sPar Value.
$\$ 17,000$ Penobscot Shore Line 4 s
30,000 Peoria \& Northwest. $31 / 2 \mathrm{~s}$
5,000 Portland Terminal Co. 4s 5,000 Vermont Valley 41/2s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 41/2s 10,000 Boston Elevated 5s 20,000 Boston \& Northern 4s 10,000 Old Colony 4s 10,000 West End 4s 40,000 West End 5s

## Bank Stocks.

Shs.
45 Eliot NI. Bk., Boston
188 First NI. Bk., Boston 17 Fourth-Atlantic Nl. Bk., Boston 15 Merchants Nl. Bk., Bosion
345 Nl. Shawmut Bk., Boston
21 Old Boston N1. Bk., Boston
28 Second NI. Bk., Boston 34 Webster \& Atlas Nl. Bk., Boston 35 Woburn NI. Bk.

# WORCESTER COUNTY INSTITUTION FOR SAVINGS, WORCESTER. 

## 365 MAIN STREET.

## Branch Office: 386 West Boylston Street, Worcester.

Incorporated February 5, 1828. Number of corporators, 203; number of trustees, 43.

Samuel B. Woodward, President.<br>Charles A. Hamilton, Clerk of the Corporation.

Board of Trustees: A. L. Aiken, Harding Allen, Charles Baker, E. N. Bartlett, H. W. Bates, G. F. Blake, A. G. Bullock, F. H. Chamberlain, DeWitt Clinton, E. B. Crane, A. O. Davis, F. F. Dresser, F. A. Drury, E. T. Estey, O. H. Everett, A. W. Ewell, R. B. Fowler, G. F. Fuller, Homer Gage, T. H. Gage, C. A. Hamilton, F. A. Harrington, W. S. B. Hopins, H. S. Joslin, L. N. Kinnicutt, D. W. Lincoln, Waldo Lincoln, W. D. Luey, J. R. Marble, A. S. Miller, F. S. Pratt, R. S. Riley, G. I. Rockwood, W. H. Sawyer, Jr., J. C. Stewart, L. H. Torrey, John Tuck, Reginald Washburn, Leonard Wheeler, J. E. White, E. M. Wood, S. B. Woodward, B. H. Wright.

Board of Investment: S. B. Woodward, E. T. Estey, J. C. Stemart, A. L. Aiken, A. G. Bullock. Auditing Committee: G. F. Blake, E. M. Wood, T. H. Gage.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 1 p.m., and 6 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 54,834 accounts, averaging $\$ 544.43$ each
\$29,853,509 98
(Accounts opened during year, 5,655 ; closed, 5,118 ; increase, 537)
Surplus: -
a. Guaranty fund ( $4.97 \%$ of deposits; increase during year, $\$ 77,532 . \tilde{\text { i }}$ )
1,483,020 60
b. Profit and loss (increase during year, $\$ 159,463.87$ )
975,26302

Current income: -
Interest . . . . . . . . . . $\$ 572,23128$

Less current expenses not charged off . . . . . 21,61035
Unearned discount Deposits or installments received on sales of Liberty Loan Bonds
Suspense account . . . . . . . . $\quad . \quad 9,22312$
Total Liabilities

Total Expenses for the Year, including State Taxes.

|  | State Tax (Net). Salaries. | Rent. | Advertising. | Other Expenses. | Total.. |  |  |
| :--- | ---: | :---: | ---: | ---: | ---: | ---: | ---: |
| Amount paid for | $\$ 48,575.73$ | $\$ 44,157.37$ | - | $\$ 1,797.78$ | $\$ 19,273.55$ | $\$ 113,804.43$ |  |
| Cost per $\$ 1,000$ of assets | 1.47 | 1.34 | - | .05 | .58 | 3.44 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent |  | . | . | . | . | . | 1.97 |

Gross income received during the year, $\$ 1,674,757.92$.

## Rates on Investments and Loans (Average on All, 5.03\%).

Real estate loans (average rate, 5.45 per cent.) : $4 \%, \$ 355,067.50 ; 5 \%, \$ 1,335,082.59 ; 51 / 2 \%, \$ 13,572,345.70$; $6 \%, \$ 968,075$.
Personal loans (average rate, 5.60 per cent.): $5 \%, \$ 11,000 ; 51 / 4 \%, \$ 140,000 ; 5 \frac{1}{2} \%, \$ 2,183,450 ; 53 \%$, $\$ 204,460 ; 6 \%, \$ 584,506$.
Bonds, stocks, etc. (average rate on amounts invested, 4.31 per cent.): $3 \%, \$ 60,000 ; 3.44 \%, \$ 43,600$; $3.50 \%, \$ 2,060,200 ; 3.75 \%, \$ 3,000 ; 3.90 \%, \$ 5,000 ; 4 \%, \$ 5,339,000 ; 41 / 4 \%, \$ 2,790,250 ; 41 / 2 \%$, $\$ 1,175,000 ; 45 / 8 \%, \$ 10,000 ; 43 \%, \$ 175,200 ; 5 \%, \$ 400,000 ; 6 \%, \$ 51,400 ; 8 \%, \$ 10,000 ; 10 \%$, $\$ 135,500 ; 12 \%, \$ 100,000 ; 14 \%, \$ 10,000 ; 16 \%, \$ 36,600$.

Number of loans not over $\$ 3,000$ each, 2,268 , amounting to $\$ 3,740,882.74$.
355 real estate loans made during year, amounting to $\$ 1,362,820$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\%
July, 1919, $214 \%$
628,500 34
Number of deposits during year, 81,356 , amounting to
5,970,643 37

Number of withdrawals during year, 49,619, amounting to
Net increase in amount due depositors
\$1,721,794 20

## SCHEDULE OF SECURITIES OWNED.

## Frublic F'unds, Bonds.

Par Value.
$\$ 100,000$ U. S. Certs. of Indebt. $41 / 28$
1,200 United States $31 / 2 \mathrm{~s}$
2,750,250 United States 41/48
165,200 U. S. Victory notes 43/4
100,000 California, State of, 4 s 40,000 Allegheny, Pa., 4s
100,000 Baltimore, Md., 4s
275,000 Boston $31 / 2 \mathrm{~s}$
120,000 Boston 4s
100,000 Cleveland, $0 ., 41 / 2 \mathrm{~s}$
125,000 Detroit, Mich., 4s 40,000 Jersey City, N. J., 41/48 100,000 Kansas City, Mo., 4 s 40,000 Milwaukee, Wis., 4s 225,000 Minneapolis, Minn., 4s 107,000 New Bedford 4s 75,000 Norwalk, Conn., 4s 100,000 Portland, Ore., 41/2s 25,000 St. Paul, Minn., 4 s 18,000 Gardner 4s

Public Fiunds, Notes.
\$10,000 Amesbury 45/ss
4,000 Auburn 4s
10,000 Danvers 43/4s
43,600 Holden $3.44 \%$
3,000 Millbury 33 /4s
5,000 Shrewsbury $3.90 \%$
5,000 West Boyslton 4 s

## Railroad Bonds.

Par Value.
$\$ 100,000$ Baltimore \& Ohio $41 / 2 \mathrm{~S}$ 250,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 260,000 Boston \& Albany 4 s 15,000 Boston \& Lowell $31 / 23$ 30,000 Boston \& Maine $31 / 23$ 142,000 Boston \& Maine 4s 400,000 Boston \& Maine $41 / 28$ 50,000 Boston \& N. Y. Air L. 4s 100,000 Boston, R. B. \& L. 41/2s 250,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 425,000 C., B. \& Q. 4 s 50,000 Chic., Mil. \& St. Paul 41⁄2s 250,000 Chicago \& Northwest. 4s 200,000 Chicago, R. I. \& Pac. 4s 50,000 Cleveland \& Pitts. $31 / 2 \mathrm{~s}$ 50,000 Cleveland \& Pitts. $41 / 2 \mathrm{~s}$ 100,000 Conn. \& Pass. Rivers 4 s 100,000 Connecticut River 31/28 100,000 Danbury \& Norwalk 4 s 100,000 Erie \& Pittsburgh 31/2s
50,000 Fitchburg $31 / 2 \mathrm{~s}$
160,000 Fitchburg 4 s
60,000 Illinois Central 3 s 444,000 Illinois Central $31 / 2$ s 50,000 Illinois Central 4s 100,000 Lake Shore \& Mich. So. 4s 300,000 Louisville \& Nashville 4s 10,000 Louisville \& Nashville 5s 50,000 Minn., St. P. \& S. Ste. M. 4s 50,000 Minn., S. Ste. M. \& A. 4 s 50,000 Mobile \& Ohio 6s 50,000 Nash., Florence \& Shef. 5s 100,000 New England 4s
65,000 New York \& New Eng. 4 s

Par Value.
$\$ 200,000$ N. Y. C. \& H. R. $31 / 28$
245,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~S}$
410,000 N. Y., N. H. \& H. 4s
100,000 No. Maine Seaport 5 s
500,000 Old Colony 4 s
100,000 Penobscot Shore Line 4 s 50,000 Princeton \& Northw. $31 / 28$
50,000 Providence Term. Co. 4 s
140,000 St. Johns. \& L. Cham. 5 s
100,000 St. Paul, Minn. \& Man. 4 s
25,000 St. Paul, Minn. \& Man. 41/2s
155,000 Worc., Nash. \& Roch. 4 s

## Street Railway Bonds.

\$150,000 Boston Elevated 4s
100,000 Boston Elevated 41⁄2ss
50,000 Boston \& Northern 4s
50,000 Lynn \& Boston 5 s
50,000 Springfield 4 s
88,000 West End 4s
50,000 Worcester Consol. 41/28
50,000 Worcester Consol. 5 s
Bank Stocks.
Shs.
14 Boylston Nl. Bk., Boston
100 Merchants NI. Bk., Boston
1,000 Nl. Shawmut Bk., Boston
155 NI. Union Bk., Boston
45 Old Boston NI. Bk., Boston
366 Second Nl. Bk., Boston
100 Webster \& Atlas NI. Bk., Boston
200 Third Nl. Bk., Springfield
640 Worcester N1. Bk.
1,000 Worcester Bank \& Trust Co.

# WORCESTER FIVE CENTS SAVINGS BANK, WORCESTER. <br> 316 MAIN STREET. 

Incorporated April 11, 1854. Number of corporators, 117; number of trustees, 19.

| Chandler Bullock, President. | Myron F. Converse, Treasurer. |
| :--- | :--- |
| Samuel D. Spurr, Clerk of the Corporation. | $\left.\begin{array}{l}\text { Harrison G. Taflor, } \\ \text { Latrence H. Cross, }\end{array}\right\}$ Assistant Treasurers. |

Board of Trustees: C. P. Adams, C. L. Allen, G. A. Barnard, G. S. Barton, Chandler Bullock, M. F. Converse, E. P. Curtis, H. W. Estabrook, C. E. Hildreth, T. S. Johnson, G. W. Mackintire, H. P. Murray, J. E. Orr, R. W. Rollins, George Richardson, W. E. Sibley, F. C. Smith, Jr., S. D. Spurr, H. G. Stoddard.

Board of Investment: Chandler Bullock, G. W. Mackintire, T. S. Johnson, H. P. Murray, C. P. Adams.

Auditing Committee: J. E. Orr, S. D. Spurr, E. P. Curtis.
Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 1 p.m.; and for deposits only, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 57,234 accounts, averaging $\$ 291.69$ each
. $\$ 16,695,14594$
(Accounts opened during year, 6,354; closed, 4,241; increase, 2,093)
Surplus: -
a. Guaranty fund ( $4.89 \%$ of deposits; increase during year, 860,000 )

816,000 00
b. Profit and loss (decrease during year, $\$ 3,395.50$ )

215,116 39
Current income: -



Gross income received during the year, \$912,659.34.

Rates on Investments and Loans (Average on All, 5.17\%).
Real estate loans (average rate, 5.48 per cent.): $41 / 2 \%, \$ 210,000 ; 5 \%, \$ 14,000 ; 5 \frac{1}{2} \%, \$ 9,642,545$.
Personal loans (average rate, 5.65 per cent.): $5 \%, \$ 36,810 ; 51 / 4 \%, \$ 25,000 ; 51 / 2 \%, \$ 1,632,620 ; 53 / 4 \%$, $\$ 575,025 ; 6 \%, \$ 643,450$.
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): $3 \%, \$ 75,000 ; 31 / 2 \%, \$ 897,000$; $35 \%, \$ 5,000 ; 3.94 \%, \$ 600 ; 4 \%, \$ 1,656,300 ; 41 / 4 \%, \$ 1,525,400 ; 41 / 2 \%, \$ 611,000 ; 43 / 4 \%, \$ 161,000 ;$ $5 \%, \$ 128,000 ; 6 \%, \$ 60,000 ; 7 \%, \$ 50,000 ; 10 \%, \$ 2,000$.

Number of loans not over $\$ 3,000$ each, 1,558 , amounting to $\$ 2,906,860$.
529 real estate loans made during year, amounting to $\$ 2,198,450$.


## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ $1,525,400$ United States 41/48
155,000 U. S. Victory notes 43/4s 33,000 Cherry V. \& Roch. (W. D.) 4s

## Public Funds, Notes.

$\$ 600$ Rutland $3.94 \%$
5,000 Shrewsbury $35 / 8 \mathrm{~s}$
1,300 Shrewsbury 4 s
6,000 Templeton 43/4s
5,000 Templeton 5s

## Railroad Bonds.

$\$ 50,000$ Atch., Top. \& Santa Fe 4 s 100,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 110,000 Baltimore \& Ohio 4s 50,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 55,000 Boston \& Albany $31 / 23$ 50,000 Boston \& Lowell $31 / 23$

Par Value.
$\$ 100,000$ Boston \& Maine $31 / 2 \mathrm{~s}$
80,000 Boston \& Maine 4 s
40,000 C., B. \& Q. $31 / 2 \mathrm{~s}$
25,000 Chic., Mil. \& St. Paul 4 s 25,000 Chi., Mil. \& St. Paul 41/2s 28,000 Chicago \& Northwest. 4 s 25,000 Chic., R.I. \& Pacific 4s 10,000 Dexter \& Piscataquis 4 s 87,000 Fitchburg $31 / 2 \mathrm{~s}$ 75,000 Illinois Central 3s 60,000 Illinois Central $31 / 2 \mathrm{~s}$ 170,000 Illinois Central 4s 25,000 Lake Shore \& Mich. So. $31 / 2 \mathrm{~s}$ 100,000 Lake Shore \& Mich. So. 4 s 25,000 Louisville \& Nashville 5 s 111,000 Maine Central 41/2s 80,000 Michigan Central 31/23 100,000 Minn., St. P. \& S. Ste.M. 4 s 25,000 Minn., St. P. \& S. Ste. M.5s 90,000 New England 4s 100,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 103,000 N. Y. C. \& H. R. 4 s 200,000 N. Y., N. H. \& H. 31⁄2s

Par Value.
$\$ 125,000$ N. Y., N. H. \& H. 4 s 100,000 Pennsylvania 41/28 100,000 Penobscot Shore Line 4s 20,000 Portland \& R. Falls 4s 50,000 Portland Terminal Co.4s 71,000 Worc., Nash. \& R. 4s

## Street Raillway Bonds.

$\$ 75,000$ Boston Elevated 4s 75,000 Boston Elevated 41/23 50,000 Boston Elevated 5 s 200,000 Eastern Mass. $41 / 2 \mathrm{~s}$ 50,000 Eastern Mass. 6s 25,000 Springfield 4 s 50,000 West End 7s

## Bank Stocks.

Shs.
16 Worcester NI. Bk.
20 Worcester Bank \& Trust Co.

# WORCESTER MECHANICS SAVINGS BANK, WORCESTER. 

## 311 MAIN STREET.

Incorporated May 15, 1851. Number of corporators, 113; number of trustees, 19.

John H. Coes, President. Francis W. Blacker, Cleth of the Corporation.

Charles L. Burleigh, Treasurer.
Walter R. Dadmun, Assistant Treasuret.

Board of Trustees: G. M. Bassett, W. E. Bigelow, F. W. Blacker, R. C. Cleveland, J. H. Coes, J. A. Denholm, F. H. Dewey, M. L. Foster, C. F. Hanson, A. H. Inman, W. T. Morley, C. L. Nichols, Evgar Reed, A. P. Rugg, E. J. Seward, L. W. Southgate, A. H. Stone, L. G. White, R. S. Woodward.

Board of Investment: J. H. Coes, F. H. Dewey, L. G. White, G. M. Bassett, J. A. Denholm.

Auditing Committee: F. W. Blaceer, A. H. Stone, W. T. Morley.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable February 1 and August 1. Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.m. to 1 р.м.; and for deposits only, 6 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes |  | - | - | - . |  | \$2,389,002 00 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes |  |  | - | . . |  | 3,311,918 36 |
| Street railway bonds |  |  | . | - . |  | 523,073 90 |
| American Tel. \& Tel. Co. bonds |  |  |  |  |  | 162,093 75 |
| Gas, electric and water company bonds |  |  | - | . $\cdot$ |  | 25,000 00 |
| Stocks of banks and trust companies . . |  |  |  | . ${ }^{\text {. }}$ |  | 187,237 00 |
| Securities acquired in settlement of indebtedness |  |  | - |  |  | 52,404 40 |
| 1,977 loans on real estate (average of each, \$4,236.75) |  |  | - | \$8,392,051 |  |  |
| Less amount due on uncompleted loans. |  |  | . | 16,000 | 00 |  |
|  |  |  |  |  |  | 8,376,051 00 |
| 110 loans on personal security |  |  | . | . . |  | 1,771,805 00 |
| Real estate by foreclosure, etc. (assessed value, $\$ 6,100$ ) |  | . | . | . . |  | 10,145 23 |
| War savings, thrift and revenue stamps |  |  | . |  |  | 80000 |
| Deposits in national banks or trust companies |  |  | - | . ${ }^{\text {- }}$ |  | 412,463 27 |
| Cash and cash items |  |  | . | - . |  | 18,679 55 |
| Total Asse |  |  | . |  |  | \$17,240,673 46 |

## Liabilities.

Due depositors on 23,126 accounts, averaging $\$ 686.91$ each . . . . $\$ 15,885,40021$
(Accounts opened during year, 1,999; closed, 1,995 ; increase, 64)
Surplus: -
a. Guaranty fund (4.93\% of deposits; increase during year, none) . . . . . 784,00000
b. Profit and loss (increase during year, $\$ 15,162.18$ ) . . .
$\begin{array}{lll}\text { Current income: - } \\ \text { Interest } \\ \text { Less current expenses not charged off } & . \quad . \quad . & . \\ \$ 283,500 & 10 \\ 15,201 & 16\end{array}$
Deposits or installments received on sales of Liberty Loan Bonds . . . . $\begin{array}{r}9,706 \\ 00\end{array}$
Unearned discount . . . . . . . . . . . . . 33,940 52


Gross income received during the year, $\$ 873,777.18$.

## Rates on Investments and Loans (Average on All, 5\%).

Real estate loans (average rate, 5.46 per cent.): $41 / 2 \%, \$ 200,000 ; 5 \%, \$ 336,000 ; 51 / 2 \%, \$ 7,700,151 ; 6 \%$, \$139,900.
Personal loans (average rate, 5.73 per cent.): $5 \%, \$ 4,675 ; 51 / 2 \%, \$ 666,255 ; 53 \%, \$ 545,100 ; 6 \%$, \$555,275.
Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): $3 \%, \$ 80,000 ; 31 / 2 \%, \$ 1,240,000 ;$ $4 \%, \$ 2,025,000 ; 41 / 4 \%, \$ 2,177,650 ; 41 / 2 \%, \$ 480,000 ; 43 / 4 \%, \$ 218,000 ; 5 \%, \$ 254,000 ; 51 / 2 \%, \$ 25,000 ;$ $6 \%, \$ 40,000 ; 71 / 2 \%, \$ 15,000 ; 8 \%, \$ 3,100 ; 10 \%, \$ 59,500 ; 12 \%, \$ 12,100 ; 14 \%, \$ 18,600 ; 16 \%$, $\$ 10,800$.

Number of loans not over $\$ 3,000$ each, 1,037 , amounting to $\$ 1,9 \$ 5,671$.
111 real estate loans made during year, amounting to $\$ 650,400$.

## Dividends, Deposits and Withdrawals.



Net increase in amount due depositors
$\$ 641,40732$

## SCHEDULE OF SECURITLES OWNED.

Public Funds, Bonds.
Par Value.
$\$ 10,000$ United States $31 / 28$
2,177,650 United States 41/4s 218,000 U. S. Victory notes $43 / 43$

## Railroad Bonds.

$\$ 50,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 30,000 Baltimore \& Ohio 4s 19,000 Baltimore \& Ohio 5s 100,000 Boston \& Albany 31/2s 100,000 Boston \& Albany 4 s 50,000 Boston \& Albany 41/28 25,000 Boston \& Alhany 5 s 45,000 Boston \& Lowell $31 / 2 \mathrm{~s}$ 80,000 Boston \& Lowell 4s 125,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 100,000 Boston \& Maine 4s 75,000 Boston \& Maine $41 / 28$ 195,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 105,000 C., B. \& Q. 4 s 50,000 Chi., Mil. \& Puget S. 4s 50,000 Chi., Mil. \& St. Paul 4s 30,000 Chic., Mil. \& St. Paul 41/2s 25,000 Chic., Mil. \& St. Paul 5s 100,000 Chic., R. I. \& Pac. 4 s

Par Value.
$\$ 50,000$ Cleveland Short Line $41 / 28$ 60,000 Connecticut River 31/2s 40,000 Connecticut River 4s 25,000 Connecticut River 6 s , notes 35,000 Fitchburg $31 / 2$ s
150,000 Fitchburg 4s 75,000 Fitchburg 5 s 80,000 Illinois Central 3 s 120,000 Illinois Central $31 / 2 \mathrm{~s}$ 100,000 Illinois Central 4s 75,000 Lake Sh. \& Mich. So. 3½9 25,000 Lake Shore \& Mich. So. 4 s 50,000 Louisville \& Nashville 5 s 100,000 Maine Central 41/28 125,000 Michigan Central $31 / 2 \mathrm{~s}$ 50,000 Minn., St. P. \& Slt. St. M. 4 s 50,000 New London Northern 4 s 175,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 50,000 N. Y. C. \& H. R. 4 s 100,000 N. Y., N. H. \& H. 31⁄2s 50,000 N. Y., N. H. \& H. 4 s 60,000 No. Maine Seaport 5 s 125,000 Norwich \& Worcester 4s 50,000 Old Colony 4s 25,000 Pennsylvania $41 / 2$ /3 50,000 Providence \& Worcester 4 s 25,000 Sioux City \& Pac. $31 / 2 \mathrm{~s}$ 100,000 Worc., Nash. \& R. 4s

## Street Railway Bonds.

Par Value.
$\$ 60,000$ Boston Elevated 4s
105,000 Boston Elevated 41/2s
170,000 Boston \& Northern 4s
65,000 Old Colony 4s
100,000 West End 4s
20,000 Worcester Cons. $41 / 2 \mathrm{~s}$
25,000 Worc. \& Southbridge $41 / 23$

## Gas, Electric and Water Com-

 pany Bonds.$\$ 25,000$ Worcester Gas Lt. Co. 51⁄2s

## Bank Stocks.

Shs.
150 Boylston N1. Bk., Boston
21 Fourth-Atlantic N1. Bk., Boston
186 Merchants NI. Bk., Boston
7 Mt. Vernon Nl. Bk., Boston 100 NI. Shawmut Bk., Boston
94 Nl. Union Bk., Boston
106 Old Boston N1. Bk., Boston
108 Second N1. Bk., Boston
31 Webster \& Atlas NI. Bk., Boston
248 Mechanics N1. Bk., Worcester
103 Worcester Nl. Bk.
253 Worcester Bank \& Trust Co.

# WORCESTER NORTH SAVINGS INSTITUTION, FITCHBURG. 

300 MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 87 ; number of trustees, 27.

Charles F. Baker, President. Robert N. Wallis, Clerk of the Corporation.

Albert C. Brown, Treasuret.<br>Wilbur W. Henry, Assistant Treasurer.

Board of Trustees: C. F. Baker, E. W. Baker, C. W. Bennett, G. W. Bruce, E. N. Choate, F. A. Currier, M. L. Cushing, M. B. Damon, H. A. Estabrook, J. K. Gates, A. L. Goodnow, H. A. Goodrich, F. O. Hardy, W. I. Hidden, J. M. Hubbard, G. K. Hudson, W. L. Hemes, A. M. Levy, J. D. Littlehale, W. O. Parker, H. G. Pearson, F. W. Pierce, W. W. Sargent, T. H. Shea, T. C. Sheldon, R. N. Wallis, John Wooldredge.

Board of Investment: C. F. Baker, C. W. Bennett, E. N. Choate, J. D. Littlehale, F. W. Pierce.

Auditing Committee: F. A. Currier, W. L. Humes, T. C. Sheldon.

Deposits draw interest from the first day of January, April, July and October; dividends are payable the first day of January and July. Business hours: 8.45 A.m. to 3 p.m.; Saturdays, 8.45 A.m. to 12 м.; 6 to 8 p.м.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.



## Liabilities.

Due depositors on 19,630 accounts, averaging $\$ 526.67$ each . . . . . $\$ 10,338,45237$
(Accounts opened during year, 3,048; closed, 2,371; increase, 677)
Surplus: -
a. Guaranty fund ( $4.88 \%$ of deposits; increase during year, 828,890 ) . . . 504,97000
b. Profit and loss (increase during year, $\$ 43,687.60$ ) . . . . . . 306,530 94

Current income: Interest

187,816 23
Unearned discount
7,797 05
Deposits or installments received on sales of Liberty Loan Bonds
36,547 00
Suspense account
1,111 39

# Total Expenses for the Year, including State Taxes. 

State Tax (Net). Salaries. Rent. Advertising. Other Expenses. Total.

Amount paid for
$\$ 8,221.91$ \$17,021.25
Cost per $\$ 1,000$ of assets $\quad 72 \quad 1,49$
Cost per $\$ 1,000$ of assets not including State tax and rent
$\$ 35,126.89$
3.08
2.14

Gross income received during the year, $\$ 525,240.66$.

## Rates on Investments and Loans (Average on All, 5.12\%).

Real estate loans (average rate, 5.37 per cent.): $41 / 4 \%, \$ 175,000 ; 41 / 2 \%, \$ 48,000 ; 5 \%, \$ 3,560,968 ; 51 / 2 \%$, $\$ 568,550 ; 53 / 4 \%, \$ 45,000 ; 6 \%, \$ 2,331,895$.
Personal loans (average rate, 5.81 per cent.): $5 \frac{1}{2} \%, \$ 373,500 ; 53 / 4 \%, \$ 100,000 ; 6 \%, \$ 702,116.25$.
Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): $31 / 2 \%, \$ 70,000 ; 4 \%, \$ 1,138,000$; $41 / 4 \%, \$ 1,140,750 ; 41 / 2 \%, \$ 335,000 ; 43 / 4 \%, \$ 360,200 ; 5 \%, \$ 161,400 ; 6 \%, \$ 57,500 ; 7 \%, \$ 35,000$.

Number of loans not over $\$ 3,000$ each, 679 , amounting to $\$ 967,023$.
142 real estate loans made during year, amounting to $\$ 1,324,075$.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4\% . . . . . . $\$ 206,11503$
Number of deposits during year, 25,511 , amounting to $\quad . \quad . \quad . \quad . \quad . \quad . \quad 214,50781$

Number of withdrawals during year, 17,010, amounting to . . . . . $\begin{array}{r}\$ 2,745,703 \\ 1,870,284 \\ 20\end{array}$
Net increase in amount due depositors
$\$ 875,41907$

## SCHEDULE OF SECURITIES OWNED.

Fublic Funds, Bonds. Par Value.<br>$\$ 1,108,700$ United States 41/4s<br>$312,200 \mathrm{U} . \mathrm{S}$. Victory notes $43 / 4 \mathrm{~s}$<br>144,000 Massachusetts 4s<br>14,000 Bristol Co. 4 s<br>20,000 Boston 41/4s<br>10,400 Canton, $0 ., 5 \mathrm{~s}$<br>10,000 Cleveland, 0., 41/2s<br>96,500 Fitchburg 4s<br>12,000 Holycke 4s<br>24,000 Lorain, $0 .$, 5s<br>7,000 Malden 4 s<br>1,000 Medford 4 s<br>2,000 Newburyport 4s<br>14,000 Quincy 4s<br>23,000 Salem 4s<br>20,000 Somerville $4 s$<br>12,000 Woburn 4s<br>7,000 Athol 4s<br>7,000 West Springfield 4s<br>15,000 Winthrop 4 s

Public Funds, Notes.
$\$ 10,000$ Agawam 4112s
10,000 Andover $41 / 28$

Par Value.
$\$ 15,000$ Ashburnham $43 / 4 \mathrm{~s}$ 15,000 Hubbardston $43 / 4 \mathrm{~s}$
6,500 Hull 4s
12,050 Lunenburg 41/4 s
7,000 Princeton 4s
10,000 Princeton $41 / 2 \mathrm{~s}$
8,000 Princeton $43 / 45$
10,000 Salisbury 4s
10,000 Shirley $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 30,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 25,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 120,000 Boston \& Albany 4 s 20,000 Boston \& Lowell $31 / 2 \mathrm{~s}$ 25,000 Boston \& Lowell 41/28 20,000 Boston \& Lowell 5 s 25,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 75,000 Boston \& Maine 4s 25,000 Boston \& Maine 41/2s $25,000 \mathrm{Chi} .$, Mil. \& St. Paul 4 s 20,000 Connecticut River 6s, notes 25,000 Delaware \& Hudson 4s 172,000 Fitchburg 4 s 50,000 Fitchburg $41 / 25$

Par Value.
$\$ 20,000$ Lake Shore \& Mich. So. 4 s 25,000 Maine Central 41/2s
21,000 Maine Central 5 s
25,000 N. Y. C. \& H. R. 4 s
20,000 Northern Maine Seaport 5 s 20,000 Old Colony 4s

## Street Railway Bonds.

$\$ 60,000$ Boston Elevated 41/2s
10,000 Boston Elevated 5s 30,000 Boston \& Northern 4 s 25,000 Eastern Mass. 6s 55,000 Fitch. \& Leom. $41 / 2 \mathrm{~S}$
1,000 Leom., Shirley \& Ayer 5 s 20,000 West End 4s 55,000 West End 5s 35,000 West End 7s 25,000 Worcester Consol. 41/2s

## Bank Stocks.

Shs.
125 Fitchburg Bank \& Trust Co. 25 Fitchburg Nl. Bk.

# WORONOCO SAVINGS BANK, WESTFIELD. 

## 97 ELM STREET.

Incorporated May 5, 1871. Number of corporators, 46; number of trustees, 15.
O. B. Parks, President. H. B. Moulton, Treasurer.
F. A. Ballot, Clerk of the Corporation.

Board of Trustees: C. H. Abbe, S. A. Allen, J. H. Ashley, G. E. Austin, W. S. Bush, S. B. Campbell, C. H. Cooley, T. J. Cooley, F. S. Dewey, W. B. Mahoney, H. B. Moulton, L. C. Parker, O. B. Parks, O. E. Parks, E. J. Smith.

Board of Investment: O. B. Parks, C. H. Abbe, C. H. Cooley, E. J. Smith.

Auditing Committee: S. B. Campbell, G. E. Austin, F. S. Dewey, L. C. Parker.

Deposits draw interest from the tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m. , also Mondays, 7 to 8.30 р.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

## Assets.

| Public funds, bonds and notes |  |  |  | - . |  | \$454,473 38 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Railroad bonds and notes | - |  |  | - . |  | 627,430 00 |
| Street railway bonds | . |  |  | . |  | 215,456 25 |
| Boston Terminal Co. bonds |  |  |  | . |  | 9,300 00 |
| American Tel. \& Tel. Co. bonds |  |  |  | . ${ }^{\text {. }}$ |  | 57,462 50 |
| Stocks of banks and trust companies | - $\cdot$ |  |  |  |  | 6,000 00 |
| Securities acquired in settlement of indebtedness | - |  |  |  |  | 9,440 00 |
| 833 loans on real estate (average of each, \$2,426.64) | . . |  |  | \$2,023,850 |  |  |
| Less amount due on uncompleted loans. | - |  | . | 2,454 |  |  |
|  |  |  |  |  |  | 2,021,396 00 |
| 80 loans on personal security | - |  |  | - . |  | 105,227 50 |
| Furniture and fixtures . . | . |  |  | . |  | 13,500 00 |
| War savings, thrift and revenue stamps | . $\cdot$ |  |  | . ${ }^{\text {. }}$ |  | 32077 |
| Deposits in national banks or trust companies | - |  | - | . ${ }^{\text {. }}$ |  | 36,287 05 |
| Cash and cash items | - . |  | . | . $\cdot$ |  | 3,228 60 |
| Total Assets |  | - |  | . - |  | \$3,559,522 05 |

## Liabilities.

Due depositors on 8,031 accounts, averaging $\$ 406.55$ each
$\$ 3,264,99273$
(Accounts opened during year, 1,288; closed, 964; increase, 824)
Surplus: -
a. Guaranty fund ( $4.86 \%$ of deposits; increase during year, $\$ 5,482.28$ )
158,757 44
b. Profit and loss (increase during year, $\$ 6,569.92$ )
98,282 79

Current income: -
Interest . . . . . . . . . . $\$ 11,00061$
Less current expenses not charged off . . . . . 3,501 92
Deposits or installments received on sales of Liberty Loan Bonds . . . . 26,61500
Insurance account

|  | State Tax (Net). | Salaries. | Rent. | Advertising. | Other Expenses. | Total. |  |
| :--- | :---: | :---: | :---: | :---: | :---: | ---: | ---: |
| Amount paid for | $\$ 4,656.85$ | $\$ 6,925.40$ | $\$ 1,500.00$ | $\$ 285.59$ | $\$ 2,257.75$ | $\$ 15,625.59$ |  |
| Cost per $\$ 1,000$ of assets | 1.31 | 1.90 | .42 | .08 | .63 | 4.34 |  |
| Cost per $\$ 1,000$ of assets not including State tax and rent | . | . | . | . | . | . | 2.61 |

Gross income received during the year, $\$ 169,844.12$.

## Rates on Investments and Loans (Average on All, 5\%).

Real estate loans (average rate, 5.44 per cent.): $41 / 2 \%, \$ 83,250 ; 5 \%, \$ 64,000 ; 5 \frac{1}{2} \%, \$ 1,866,996 ; 6 \%$, \$7,150.
Personal loans (average rate, 6 per cent.): $6 \%, \$ 105,227.50$.
Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): $31 / 2 \%, \$ 222,300 ; 4 \%, \$ 553,650$; $41 / 4 \%, \$ 352,750 ; 41 / 2 \%, \$ 138,000 ; 43 / 4 \%, \$ 52,300 ; 5 \%, \$ 68,500 ; 6 \%, \$ 16,125 ; 7 \%, \$ 6,000 ; 8 \%$, \$6,000.

Number of loans not over $\$ 3,000$ each, 764 , amounting to $\$ 1,110,868.50$.
75 real estate loans made during year, amounting to $\$ 238,605$.


Net increase in amount due depositors
$\$ 225,74747$

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.
$\$ 300$ United States $31 / 2 \mathrm{~s}$
650 United States 4 s
352,750 United States 43/48
52,300 U. S. Victory notes $43 / 4 \mathrm{~s}$
55,C00 Minneapolis, Minn., 4s
3,000 Granville 5s

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 4 s 35,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio 5 s 20,000 Boston \& Albany $31 / 28$ 10,000 Boston \& Albany 5 s 3,000 Boston \& Lowell $41 / 2 \mathrm{~s}$ 40,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 10,000 Boston \& Maine 4s 10,000 Boston \& Maine 41/2s 15,000 C., B. \& Q. $31 / 28$

## Par Value.

$\$ 10,000$ Chi., Mil. \& St. Paul 4s 10,000 Chi., Mil. \& St. Paul 41⁄28 15,000 Chic., R. I. \& Pac. 4 s 20,000 Fitchburg 4 s 25,000 Illinois Central 31/2s 75,000 Illinois Central 4 s 25,000 Louisville \& Nashville 4s 20,000 Maine Central 41⁄2s 15,000 Michigan Central 4s 25,000 Mil., Sparta \& Northwest. 4s 25,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$ 20,000 N. Y. C. \& H. R. 4 s 87,000 N. Y., N. H. \& H. 31/2s 25,000 N. Y., N. H. \& H. 4s 10,000 No. Maine Seaport 5 s 10,000 Northern Pacific 41/2s 10,000 Pennsylvania $41 / 2 \mathrm{~s}$ 10,000 Pennsylvania 5 s 25,000 Upper Coos 4s

## Street Railway Bonds.

Par Value.
$\$ 48,000$ Boston Elevated 4s
20,000 Boston Elevated 41/2s
10,000 Boston Elevated 5s
35,000 Boston \& Northern 4 s
15,000 Eastern Mass. 6 s
10,000 Hoosac Valley 4 s
15,000 Old Colony 4s
25,000 Springfield 4s
10,000 West End 4s 5,000 West End 41/2s 6,000 West End 7s
15,000 Worc. Consolidated 41/2s 6,000 Worcester Consolidated 5 s

## Bank Stocks.

Shs.
10 Hampden Nl. Bk., Westfield
50 First N1. Bk., Westfield

## MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY.

## 50 STATE STREET, BOSTON.

Incorporated February 24, 1918.

Charles P. Bowditch, President.

Howard Stockton, Actuary.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| Loans on real estate | \$13,294,910 11 | Deposits | \$26,037,133 28 |
| Personal, collateral and corpora- |  | Capital and surplus | - 1,074,564 43 |
| tion notes ${ }_{\text {Railroad bonds and notes }}$ | $8,623,575$ <br> $4,909,193$ <br> 1 | Interest Annities on lives | - 1,631,264 ${ }^{1,770,468} 9$ |
| Other bonds . . | 758,720 00 | Mortgage guaranty fund | - 149,60766 |
| Railroad stocks | 220,168 75 | Guaranty fund. . | 147,609 85 |
| National bank stocks | 317,776 88 | Annuity suspense | 105,863 54 |
| United States Government bonds and certificates of indebtedness | 1,067,500 00 | Federal income tax, withheld | 1,816 27 |
| Real estate . | 1,426,737 24 |  |  |
| Foreclosed property | 10,438 67 |  |  |
| Shares in capital stock | 5,700 00 |  |  |
| State tax paid | 29,931 94 |  |  |
| Expense account | 46,193 46 |  |  |
| Cash in banks | 207,483 16 |  |  |
|  | \$30,918,328 52 |  | \$30,918,328 52 |

1 Of this sum about $\$ 1,100,000$ is the accrued interest which is to be devoted to the payment of interest to depositors and payments to life annuitants.

## STATEMENTS

## Life Insurance Departments of Savings Banks

# BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD. INSURANCE DEPARTMENT. 

Established June 29, 1911. Began business August 1, 1911.

Balance Sheet, October 31, 1919.

## Ledger Assets.

| Loans on real estate |
| :--- |
| Loans secured by collateral |
| Loans to this bank's policy |
| Telephone company bonds |
| Railroad bonds |
| Street railway bonds <br> Bank stoks <br> Deposits in national banks and trust <br> companies |

## Non-Ledger Assets.

Accrued interest

## Liabilities.

## Net reserve .

\$150,011 00Premiums paid in advance ..... 39546

crued

| Claims for death losses |
| :--- | :--- |
| Special surplus fund |$\quad: \quad$ : $\quad 3,05000$

Undivided profits . . . 6,250 86

Total liabilities
Special insurance guaranty fund
\$171,722 46
20,000 00
\$191,722 46

## Disbursements.

Paid for death claims and annuities $\$ 19,22500$
Paid for annuities .. . . 12184

Surrender values paid in cash ${ }^{\circ} \quad$. 2,23443
Dividends paid policy holders in
cash
8,88672
Dividends applied to purchase paidup insurance

13083
Medical examiners' fees and inspec-
tions


Income.
First year's premiums on orginal policies
Renewal premiums
Consideration for original annuities
Dividends applied to purchase paidup insurance
Gross interest from investments, etc.

Total income
Ledger assets Oct. 31, 1918
\$19,013 73 39,605 30 1,01533

13083
7,410 52
\$67,175 71
158,094 86
\$225,270 57

Commission to agents . . . 16034
53277
Fees and expenses
28938
Expense guaranty fund ${ }^{\circ}$. 5,00000
General insurance guaranty fund : 2,277 77
Interest on special insurance guaranty fund

1,125 00
Miscellaneous expenses, etc. . . . 3413
Unification of mortality
2,461 00
Total disbursements
\$44,017 54
181,253 03

Exhibit of Policies.


## CITY SAVINGS BANK OF PITTSFIELD. insurance department.

Organized July 3, 1912. Began business July 15, 1912.

## Balance Sheet, October 31, 1919.

| Ledger Assets. | \$38,180 00 | Net reserve . Liabilities. | 1,781 00 |
| :---: | :---: | :---: | :---: |
| Loans secured by collateral | 26,100 00 | Premiums paid in advance | 39360 |
| Loans to this bank's policy holders. | 3,437 90 | Salaries | 5000 |
| Railroad bonds . | 8,16711 | Medical examiner's fees | 425 |
| Street railway bonds | 3,070 61 | Unification of mortality | 2,747 00 |
| Liberty Bonds | 25,000 00 | Taxes. ${ }^{\text {a }}$, ${ }^{\text {d }}$ | 10180 |
| Bank stocks | 19,331 50 | Due general insurance guaranty fund | + 29631 |
| Cash in office | 1,160 12 | Special surplus fund | 10,227 48 |
| companies | 7,33019 | paid <br> Undivided pro | 1,350 11,703 80 |
|  | \$131,777 43 | Undivided profts |  |
| Non-Ledger Assets. |  | Total liabilities <br> Special insurance guaranty fund | $\begin{array}{r} \$ 118,65524 \\ 20,00000 \end{array}$ |
| Accrued interest | 1,672 77 |  |  |
| Gross uncollected and de- <br> ferred premiums . $\$ 5,99958$ |  |  | \$138,655 24 |
| Deduct loading • - 73921 |  | Disbursementis. |  |
| Market value of stocks over book value | 5,26037 39286 | Paid for death claims <br> Surrender values applied to purchase <br> paid-up insurance | $\$ 21,25500$ 4236 |
| Anticipated recovery of taxes | 15181 | Surrender values paid in cash | 1,675 59 |
|  | \$139,255 24 | Dividends applied to purchase paidup insurance |  |
| Deduct collateral loan disallowed | 60000 | Dividends paid policy holders in cash | 15,42643 11382 |
| Deduct collateral loan disald | $\frac{600}{\$ 138,65524}$ | Medical examiners' fees and inspections | 11382 17592 |
| Income. ${ }^{\text {a }}$ Inst |  | Salaries, expenses, etc. | 3,108 ${ }^{\circ} 70$ |
| First year's premiums on original policies | \$33,326 42 | Furniture and fixtures Paid to general insurance guaranty |  |
| Renewal premiums | 28,958 29 | fund | 2,428 45 |
| Dividends and surrender values ap- |  | State taxes on premiums . | 5782 |
| plied to purchase paid-up insur- |  | Interest on special insurance guar- anty fund |  |
| Gross interest from investments | 6,607 89 | Amortization of bonds | 1736 |
| Gross profit on bonds | 85800 | Special expense guaranty fund can- |  |
| Unification of mortality | 69000 | celled | 5,000 00 |
| Other income | 28081 | Miscellaneous disbursements | 290 \$7 |
| Total income <br> Ledger assets Oct. 31, 1918 | $\$ 70,86964$ | Total disbursements <br> Ledger assets Oct. 31, 1919 | $51,11449$ |
|  | \$182,891 92 |  | \$182,891 92 |

Exhibit of Policies.

| Classify- |  | ICIES IN Orce 31, 1918. |  | alicies suded. | $\begin{gathered} \text { Trat } \\ \text { Rev } \end{gathered}$ | NSFERS AND IVALS. | PoL | icies Termin | ated. |  | ICIES IN orce 31, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | No. | Amt. | No. | Amt. | No. | Amt. | No. | $\underset{\text { Herminated. }}{\text { How }}$ | Amt. | No. | Amt. |
| Whole life . | 1,005 | \$564,045 | 92 | \$77,550 | 1 $\left.\begin{array}{r}1 \\ 2 \\ 30 \\ 3\end{array} \right\rvert\,$ | $\begin{array}{r} 18350 \\ 28,050 \\ 3 \\ 3,450 \end{array}$ | 8 19 1 | Death <br> Surrender : <br> Not taken. | $\begin{array}{r} \$ 3,700 \\ 9,650 \\ 1,000 \end{array}$ | 1,045 | \$622,995 |
| Endowment | 537 | 296,134 | 36 | 29,226 | 29 31 | 2 $\mathbf{5}, 250$ 3 500 | 6 17 1 | Death <br> Surrender . <br> Lapse | 3,290 8,224 500 | 541 | 308,596 |
| All other ${ }^{4}$. | 2,871 | 1,244,419 | 5,113 | 1,317,775 | $\begin{array}{r} 1 \\ 1 \\ 2 \\ 2 \\ 3 \\ 3 \end{array}$ | $\left\|\begin{array}{r} 174,750 \\ 22,700 \\ 3 \\ 38,657 \end{array}\right\|$ | 32 4 41 2,066 | Death <br> Surrender <br> Expiry <br> Decrease | $\begin{array}{r} 11,825 \\ 1,398 \\ 14,000 \\ 583,875 \\ \hline \end{array}$ | 5,886 | 2,051,803 |
|  | 4,413 | \$2,104,598 | 5,241 | \$1,424,551 | ${ }^{3} 13$ | 3 \$91,707 | 2,195 |  | \$637,462 | 7,472 | \$2,983,394 |
| Deferred annuities |  | . |  | - |  |  | - | - • | - . | 1 | \$200 |

[^27]
# PEOPLE'S SAVINGS BANK, BROCKTON. <br> INSURANCE DEPARTMENT. 

Organized October 21, 1907. Began business November 2, 1908.

Balance Sheet, October 31, 1919.

| Ledger Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| Loans on real estate | \$237,850 00 | Net reserve . | \$395,879 00 |
| Loans secured by collateral | 46,300 00 | Policy claims | 2,833 37 |
| Real estate in possession | 2,984 83 | Premiums paid in advance | 1,200 65 |
| Loans to this bank's policy holders | 25,200 91 | Interest paid in advance | 1,229 52 |
| Public funds | 30,757 50 | Salaries, etc. - | 4557 |
| Railroad bonds . | 24,332 50 | Medical examiners' fees due or ac- |  |
| Street railway bonds | 17,442 50 | crued | 3125 |
| Telephone company bonds | 25,451 25 | Due general insurance guaranty fund | 40627 |
| Cash in office | 2,195 15 | State tax | 79845 |
| Deposits in national banks and trust companies. | 7,148 72 | Special surplus fund (sec. 21, chap. 561, Acts 1907). | 20,000 00 |
|  |  | Dividends due policy holders | 434 |
| NoN-Ledger Ass | \$419,563 36 | Undivided profits | 21,938 41 |
| Accrued interest and rent . | 6,736 85 | Total liabilities | \$444,366 83 |
| Gross uncollected and <br> deferred premiums $\$ 17,42512$ <br> Deduct loading <br> 2,00188 |  |  |  |
| educt loading . - 2,001 | 15,423 24 |  |  |
| Taxes to be rebated |  |  |  |
| Unification of mortality | 3,294 00 | Disbursements. |  |
|  | \$445,738 07 | Paid for death claims Paid for annuities | $\begin{array}{r} \$ 28,50291 \\ 909 \\ 50 \end{array}$ |
| Deduct book value of |  | Surrender values paid in cash | 6,309 96 |
| bonds over amortized <br> value . . . $\$ 1,06082$ |  | Dividends paid policy holders in cash | 15,079 12 |
| Overdue and accrued in- terest $\quad 31042$ |  | Dividends applied to purchase paidup insurance | 24010 |
|  | 1,371 24 | Medical examiners' fees and inspections |  |
|  | \$444,366 83 | Salaries of officers and employees | 2,901 38 |
| Income. |  | Expenses | 1,752 59 |
| First year's premiums on original |  | Taxes | 58470 |
| policies . | \$14,011 88 | Commissioners to agencies | 29735 |
| Renewal premiums . ${ }^{\text {a }}$ | 78,794 41 | Paid general insurance guaranty fund | 3,74207 16349 |
| Dividends applied to purchase paidup insurance |  | General expense ${ }^{\text {Unification of mortality }}$ - | $\begin{array}{r}16349 \\ 32200 \\ \hline\end{array}$ |
| Gross interest from investments, etc. | 20,938 39 | Other disbursements | 14093 |
| Total income <br> Total ledger assets Oct. $31,1 \dot{9} 18$ | \$113,984 78 | Total disbursements Ledger assets Oct. 31, 1919 | \$61,540 58 |
|  | 367,119 16 |  | 419,563 36 |
|  | \$481,103 94 |  | \$481,103 94 |

Exhibit of Policies.

| ClassifiCATION. | $\begin{gathered} \text { Policies in } \\ \text { Force } \\ \text { Oct. 31, } 1918 . \end{gathered}$ |  | Policies Issued. |  | Transfers and Revivals. |  | Policies Terminated. |  |  | Policies in Force Ост. 31, 1919. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | No. | Amt. | No. | Amt. | No. | Amt. | No. | How Terminated. | Amt. | No. | Amt. |
| Whole life . | 1,947 | \$863,448 | 402 | \$187,459 | $\left\|\begin{array}{rr} 1 & 3 \\ 2 & 173 \\ & 3 \\ \hline & 7 \end{array}\right\|$ | $\begin{gathered} 1 \\ \mathbf{1} 81,000 \\ 2 \\ \\ \\ \hline \end{gathered}$ | 19 | Death <br> Surrender . <br> Lapse <br> Decrease <br> Not taken. | $\begin{array}{r} \$ 9,600 \\ 14,599 \\ 6,500 \\ 500 \\ 5,950 \end{array}$ | 2,097 | \$990,734 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Endowment | 1,961 | 998,411 | 124 | 88,950 | $\begin{array}{lll} 2 & 25 \\ 3 & 15 \end{array}$ | $\begin{array}{r} 2 \\ \\ 3 \\ 3 \\ \hline \end{array} 0,5056$ | 20 | Death | 10,153 | 1,995 | 1,041,987 |
|  |  |  |  |  |  |  | 44 | Surrender . |  |  |  |
|  |  |  |  |  |  |  | 1 | Decrease : | 1,000 |  |  |
|  |  |  |  |  |  |  | 10 | Not taken. | 8,250 |  |  |
| All other ${ }^{4}$. | 1,283 | 627,195 | 2,447 | 640,800 | $\begin{array}{r} 15 \\ 216 \\ 216 \\ 3192 \end{array}$ | $\begin{array}{r} 12,750 \\ 27,300 \\ 370,270 \end{array}$ | 109 | Expiry Death Surrender Decrease | 15,700 | 2,675 | 967,611 |
|  |  |  |  |  |  |  | 17 |  | 8,950 |  |  |
|  |  |  |  |  |  |  | 1,102 |  | $\begin{array}{r} 3,124 \\ 338,330 \end{array}$ |  |  |
|  | 5,191 | 82,489,054 | 2,973 | \$917,209 | 38 | 3 \$40,240 | 1,405 |  | \$446,171 | 6,767 | \$3,000,332 |
| Deferred an | uities | . . | - | - |  |  | - | - . | . . | 54 | \$7,137 |

## WHITMAN SAVINGS BANK, WHITMAN.

## INSURANCE DEPARTMENT.

Organized June 18, 1908. Began business June 22, 1908.
Balance Sheet, October 31, 1919.

| Ledger Assets. |  |
| :---: | :---: |
| Loans on real estate | \$223,467 00 |
| Loans secured by collateral | 151,700 00 |
| Loans to this bank's policy holders | 23,439 27 |
| Public funds | 56,754 88 |
| Railroad bonds | 35,035 00 |
| Street railway bonds | 21,735 00 |
| Telephone company bonds | 7,128 75 |
| Cash in office | 23987 |
| Deposits in national banks or trust companies | 10,959 59 |
|  | \$530,459 36 |
| Non-Ledger Assets. | 6,808 59 |
| Gross uncollected and deferred premiums $\$ 31,76557$ |  |
| Deduct loading . . 3,941 56 |  |
| Taxes to be returned | 27,824 72015 |
|  | \$565,812 11 |
| Deduct book value of bonds over amortized value $\$ 2,42384$ |  |
| Interest, etc. - . 50667 | , 93051 |
|  | \$562,881 60 |
| Income. |  |
| First year's premiums on original policies | \$20,214 38 |
| Renewal premiums | 116,149 05 |
| Profits | 6660 |
| Dividends applied to purchase paidup insurance | 49617 |
| Gross interest from investments | 24,342 29 |
| Unification of mortality | 2,093 00 |
| Ledger assets Oct. 31, 1918 | $\begin{array}{r} \$ 163,36149 \\ 437,656 \\ 79 \end{array}$ |
|  | \$601,018 28 |


| Net reserve | 0 |
| :---: | :---: |
| Taxes | 1,245 79 |
| Premiums paid in advance | 2,016 28 |
| Claims for death losses | 1,000 00 |
| Interest and rents paid in advance | 1,456 66 |
| Salaries, expenses, etc. |  |
| Medical examiners' fees due or ac- |  |
| Due general insurance guaranty fund | 65574 |
| Dividends due policy holders |  |
| Special surplus fund (sec. 21, chap. 561, Acts 1907) | 20,000 00 |
| Unification of mortality ${ }^{*}$ | 2,770 00 |
| Undivided profits | 32,476 44 |
|  | \$562,881 60 |

Disbursements.
Paid for death claims and endowments
$\$ 28,11800$
Paid for annuities ${ }^{\circ} \quad . \quad . \quad . \quad 82957$
Surrender values paid in cash ${ }^{\circ}$. $\quad 8,653.10$
Dividends paid policy holders in 18,58548
Medical examiners' fees and inspections

1,048 64
Agency supervision $\quad . \quad \therefore \quad 65775$
Salaries . . . . . 3,891 00
Collection fees and expenses . . 1,31732
Taxes
General insurance guaranty fund
1,053 49
5,404 57
1,000 00
\$70,558 92
530,459 36
Ledger assets Oct. 31, 1919

Exhibit of Policies.

| Classification. | Policies in Force Ост. 31, 1918. |  | Policies Issued. |  | Transfers, <br> Revivals <br> Increases. |  | Policies Terminated. |  |  | Policies in Force Ост. 31, 1919. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | No. | Amt. | No. | Amt. | No. | Amt. | No. | How <br> Terminated. | Amt. | No. | Amt. |
| Whole life . | 2,639 | \$1,506,235 | 348 | \$263,120 | 1126738 | 18500222,07634,200 | 18 Death <br> 59 Surrender : <br> 15 Lapse <br> 7 Not taken : <br> 2 Decrease . |  | $\begin{array}{r} 89,437 \\ 24,957 \\ 7,952 \\ 5,000 \\ 1,000 \end{array}$ | 2,828 | \$1,703,633 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Endowment | 3,086 | 1,630,817 | 213 | 154,171 |  | 11,000225,17337,125 |  | Death <br> Surrender <br> Lapse <br> Not taken. <br> Expiry <br> Decrease | 16,000 | 3,122 | 1,692,49 3 |
|  |  |  |  |  |  |  |  |  | 44,547 |  |  |
|  |  |  |  |  |  |  |  |  | 5,500 |  |  |
|  |  |  |  |  |  |  |  |  | 1,500 |  |  |
| All other ${ }^{4}$. | 590 | 266,759 | 828 | 270,050 |  |  |  | Expiry Death Surrender Decrease |  |  |  |
|  |  |  |  |  | 111 29 | 16,650 2 3,325 | 53 |  | 22,721 674 | 1,289 | 493,401 |
|  |  |  |  |  |  |  | 14 |  | 6,233 |  |  |
|  |  |  |  |  |  |  | 162 |  | 62,028 |  |  |
|  | 6,315 | \$3,403,811 | 1,389 | \$687,341 | ${ }^{3} 14$ | ${ }^{3}$ \$13,824 | 479 |  | \$215,449 | 7,239 | \$3,889,527 |
| Deferred an | uities |  |  |  |  |  |  |  |  | 43 | \$5,225 |

[^28]In addition, annuities representing annual payments of $\$ 8,734$.

# GENERAL INSURANCE GUARANTY FUND. 

Principal Office, Room 507, State House, Boston.
Organized July 30, 1907. Began business June 22, 1908.
Warren A. Reed, President.
Frank J. Hale, Treasurer.
George Wigglesworth, Vice-President.
Alice H. Grady, Clerk.
Board of Trustees: Warren A. Reed, Charles C. Hitchcock, Frank J. Hale, George L. Barnes, George L. Paine, George Wigglesworth, James R. Savery.
STATEMENT SHOWING CONDITION OF FUND ON OCTOBER 31, 1919.
Balance on hand October 31, 1918
$\$ 64,06056$

## Income.



19,950 28
$\$ 84,010 \quad 84$

## Disbursements.

State tax
$\$ 23510$
Interest on Liberty Bonds
7885
Commission on Liberty Bonds
Rent, safe deposit box
Paid Whitman Savings Bank on account of unification of mortality 450 500

Paid City Savings Bank on account of unification of mortality
69000
Balance on hand October 31, 1919

## Investments.

Liberty Loan Bonds
$\$ 26,50000$
Deposited in Attleboro Trust Company
1,164 63
Deposited in Berkshire County Savings Bank
1,164
2,274
72
Deposited in Beverly Trust Company
Deposited in Boston Five Cents Savings Bank 49907
Deposited in Bridgewater Savings Bank
1,164 07
Deposited in Brighton Five Cents Savings Bank
53327
Deposited in Cambridge Savings Bank 52503
Deposited in Cambridge Trust Company
1,158 52
Deposited in Cambridgeport Savings Bank 83793
Deposited in Cape Ann Savings Bank, Gloucester 1,228 20
Deposited in Charlestown Trust Company 50635 93393
Deposited in Chicopee Savings Bank 1,248 07
Deposited in Chicopee Falls Savings Bank 2,267 13
Deposited in City Savings Bank of Pittsfield 1,424 86
Deposited in Cosmopolitan Trust Company
$\begin{array}{r}1,46494 \\ 963 \\ \hline\end{array}$
Deposited in County Savings Bank, Chelsea
Deposited in East Bridgewater Savings Bank 1,197 15
Deposited in Everett Trust Company - 82897

Deposited in Fitchburg Savings Bank 82897
1,14815
Deposited in Florence Savings Bank 1,118 14
Deposited in Foxborough Savings Bank
Deposited in Framingham Trust Company
Deposited in Franklin Savings Bank of the City of Boston
Deposited in Gardner Savings Bank.
1,622 94
1,409 16
1,170 68
1,127 07
Deposited in Greenfield Savings Bank
-983 35
Deposited in Grove Hall Savings Bank, Roxbury
95181
Deposited in Hampden Savings Bank, Springfield 1,220 58
Deposited in Holyoke Savings Bank
Deposited in Home Savings Bank, Boston $+50414$
Deposited in Hudson Savings Bank
72566
Deposited in Hyde Park Savings Bank
Deposited in Lawrence Savings Bank
Deposited in Melrose Savings Bank 76233
1,664 21
1,094 89
85595
Deposited in Natick Five Cents Savings Bank
1,158 94
Deposited in Newburyport Five Cents Savings Bank
61800
Deposited in North Middlesex Savings Bank, Ayer
61800
2,22638
Deposited in People's Savings Bank, Brockton
41424
Deposited in Peoples Savings Bank, Worcester
1,157 81
83884
Deposited in Quincy Trust Company
1,181 06
Deposited in Rockland Savings Bank
1,184 20
Deposited in South Weymouth Savings Bank
1,184 20
Deposited in Springfield Institution for Savings: 1,04942
Deposited in Ware Savings Bank
1,113 86
Deposited in Washington Savings Institution, Lowell :
Deposited in Weymouth Savings Bank
Deposited in Whitman Savings Bank 2,351 30
Deposited in Worcester County Institution for Savings 1,330 16
Deposited in Worcester Five Cents Savings Bank

## ABSTRACT OF THE ANNUAL REPORTS

OF

## TRUST COMPANIES

MADE IN ACCORDANCE WITH THE PROVISIONS OF THEIR CHARTERS

# AMERICAN TRUST COMPANY, BOSTON. 

## 50 STATE STREET.

## Branch Office: City Square, Charlestown.

Incorporated March 12, 1881. Began business August 29, 1881.

Russell G. Fegsenden, President.
Charles H. Bowen, Secretary.

Waldo F. Glidden, Treasurer.
Arthur Bancroff, Assistant Treasurer.

Board of Directors: R. L. Agassiz, F. G. Allen, Hobart Ames, J. S. Ames, E. F. Ateins, Jr., A. G. Bulloce, G. E. Cabot, A. B. Chapin, Gilmer Clapp, L. A. Coolidge, C. E. Cotting, Jr., Gordon Dexter, W. R. Driver, Jr., W. R. Evans, Jr., R. G. Fessenden, S. H. Greene, F. R. Hart, N. W. Jordan, James Lawrence, Lester Leland, J. A. Pareer, J. F. Perkins, H. A. Rueter, R. P. Snelling, F. W. Stearns.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m. Branch, 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$2,817,884 | \$3,737,384 | \$1,907,289 | \$1,957,311 | \$2,275,031 |
| Federal Reserve Bank stock Bonds deposited with U. S. Treas- |  |  |  |  | 90,000 |
| urer . . . . | 94,450 | 94,450 | 95,000 | 95,000 | 95,000 |
| Other stocks and bonds | 1,588,748 | 2,213,957 | 2,130,499 | 2,152,926 | 2,112,389 |
| Securities acquired in settlement of indebtedness . | 103,698 | 103,698 | 92,896 | 80,421 | 80,421 |
| Loans on real estate | 184,907 | 358,707 | 352,257 | 261,507 | 259,207 |
| Demand loans with collateral | 3,203,530 | 4,145,537 | 3,943,264 | 3,758,488 | 4,470,960 |
| Other demand loans | 885,967 | 830,222 | 502,897 | 452,757 | 659,321 |
| Time loans with collateral | 3,775,371 | 3,492,060 | 3,462,283 | 4,597,454 | 3,280,488 |
| Other time loans | 8,440,967 | 8,682,203 | 9,374,926 | 8,722,930 | 8,693,090 |
| Acceptances | 688,155 | 745,036 | 1,029,589 | 1,119,768 | 979,841 |
| Acceptances rediscounted | 99,870 |  |  |  |  |
| Acceptances bought and sold | 3,669 | 48,819 | 100,000 | 50,000 | 19 |
| Customer's notes rediscounted | 4,103,594 | 3,487,910 | 4,280,432 | 2,273,644 | 3,080,319 |
| Banking house | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Teller's shorts | 330 | 318 |  |  |  |
| Other assets | 46,416 | 53,410 | 61,793 | 54,304 | 83,283 |
| Due from reserve banks | 2,484,018 | 1,507,635 | 3,702,997 | 2,956,787 | 3,354,716 |
| Due from other banks Cash: - | 1,567,343 | 1,450,735 | 1,104,112 | 1,430,966 | 1,302,612 |
| Currency and specie | 157,247 | 172,600 | 178,713 | 179,042 | 170,111 |
| Checks on banks in same place | 482,119 | 65̄6,220 | 1,163,654 | 492,294 | 1,343,750 |
| Checks on banks in other places | 11,055 | 26,216 | 12,149 | 19,003 | 17,879 |
| Other cash items | 3,861 | 6,802 | 8,404 | 6,239 | 8,830 |
|  | \$30,774,534 | \$31,846,750 | \$33,534,750 | \$30,693,389 | \$32,390,101 |

## BANKING DEPARTMENT - Concluded.

Liabilities.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30 \text {, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Surplus fund | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - <br> Demand. - | 726,264 | 693,713 | 561,373 | 721,626 | 659,100 |
| Subject to check | 17,891,851 | 19,695,863 | 17,571,112 | 19,371,495 | 20,414,232 |
| For payment of coupons, etc. | 694,233 | 540,935 | 1,825,933 | 678,729 | 812,285 |
| Certificates of deposit | 506,371 | 506,371 | 510,321 | 525,321 | 526,321 |
| Certified checks | 240,050 | 244,822 | 228,483 | 113,297 | 627,656 |
| Treasurer's checks <br> Time: - | 142,702 | 153,077 | 956,786 | 613,532 | 122,948 |
| Certificates of deposit not payable within thirty days . | 363,181 | 369,331 | 379,331 | 364,331 | 684,331 |
| Open accounts not payable within thirty days | 287,347 | 172,054 | 149,554 | 151,581 | 122,581 |
| Due to other banks | 1,271,670 | 1,472,548 | 1,547,075 | 1,401,044 | 1,265,700 |
| Sinking funds, railroads. | 25,835 | 26,288 | 77,339 | 19,145 | 21,633 |
| Sinking funds, corporations | 61,083 | 47,058 | 64,659 | 49,690 | 56,584 |
| Dividends unpaid | 5 | 65 | 60,025 |  | 75 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed | 500,000 | 500,000 | 1,000,000 |  |  |
| Acceptances Acceptances rediscounted with Fed- | 688,155 | 745,037 | 1,029,589 | 1,119,769 | 694,639 |
| Acceptances rediscounted with Federal Reserve Bank | 99,870 | - | - | - | - |
| Notes rediscounted with Federal Reserve Bank | 4,103,594 | 3,487,911 | 4,280,433 | 2,273,644 | 3,080,319 |
| Reserved for depreciation | 108,962 | 108,962 | 160,000 | 160,000 | 160,000 |
| Reserved for taxes | 58,952 | 78,952 | 118,952 | 118,952 | 130,952 |
| Teller's overs | 1,393 | 1,033 |  | 478 |  |
| Resed deposit. | 3,016 | 2,730 | 13,785 | 10,755 | 10,745 |
|  | \$30,774,534 | \$31,846,750 | \$33,534,750 | \$30,693,389 | \$32,390,101 |

# ARLINGTON TRUST COMPANY, LAWRENCE. 

## 305 ESSEX STREET

Incorporated October 13, 1910. Began business October 17, 1910.
John A. Brackett, President.
Cornelius A. McCarthy, Secretary and Treasurer.
Board of Directors: J. A. Brackett, J. A. Brogan, David Brown, Joseph Jackson, E. I. Koffaan, J. F. Lanigan, C. F. Lynch, G. A. Lyon, G. A. Mellen, W. H. Merrill, D. J. Murphy, W. H. Russell, Alfred Sagar, A. L. Siskind, R. T. Todd, T. F. Toomey, Simeon Viger.

Business hours: 9 А,м. to 3 р.м.; Saturdays, 9 А.м. to 5 р.м.; 7 to 9 р.м.

## BANKING DEPARTMENT.

Assets.


Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 12,500 | 12,500 | 20,000 | 20,000 | 20,000 |
| Undivided earnings, less expenses, interest and taxes paid | 11,171 | 14,551 | 4,898 | 14,142 | 20,380 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . . | 1,104,115 | 1,122,345 | 1,097,080 | 1,270,489 | 1,451,164 |
| Certificates of deposit . | ,904 | 904 |  | 1,297 | 297 |
| Certified checks | 19,606 | 9,129 | 8,694 | 2,809 | 3,302 |
| Treasurer's checks <br> Time: - |  | 12 | 442 |  |  |
| Certificates of deposit not payable within thirty days . | 24,824 | 17,024 | 23,814 | 32,314 | 22,524 |
| Open accounts not payable within thirty days | 79,079 | 87,138 | 82,150 | 62,776 | 118,260 |
| Due to reserve banks | - - | - | - | 17,042 | 39,050 |
| Due to other banks | 25,601 | 20,954 | 27,210 | 48,900 | 61,783 |
| Dividends unpaid | 160 | 112 | 5,112 | 349 | 312 |
| Bills payable, including certificates of deposit representing money borrowed | 66,000 | 116,000 | 186,000 | - | 75,000 |
| Reserved for taxes . . | - |  | 2,000 | 2,000 | - |
| Teller's overs Mortgages on real estate owned | - | 173 | 101 | 66,000 | - |
|  | \$1,543,960 | \$1,600,842 | \$1,657,571 | \$1,737,118 | \$2,012,072 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |  |
| :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$2,717 18 | On trust accounts |  | \$11,568 81 |
| Loans on real estate | 8,800 00 | Income | - . | -25 82 |
| Deposits in savings banks | 6145 |  |  |  |
| Cash on hand - | 1600 |  |  |  |
|  | \$11,594 63 |  |  | \$11,594 63 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$53,162 | \$63,162 | \$63,162 | \$73,162 | \$53,162 |
| Railroad bonds and notes | 128,713 | 133,438 | 133,438 | 133,438 | 133,438 |
| Street railway bonds | 57,900 11617 | 62,900 11 | 62,900 | 62,900 | 62,900 |
| Telephone Company bonds | 11,617 389,200 | 11,617 424,500 | 11,617 550,425 | 11,617 646,375 | 11,618 745,525 |
| Loans on personal security | 184,345 | 188,688 | 168,354 | 108,622 | 126,622 |
| Other assets i . |  |  |  |  | 48 |
| Due from national banks and trust |  |  |  |  |  |
| Cash (currency and specie) | 19,982 1,543 | 10,598 1,048 | 1,975 8,400 | 30,168 1,961 | 24,535 1,724 |
|  | 1,525 | 1,525 | , 525 | 1,525 | 525 |
|  | \$846,987 | \$896,476 | \$1,000,796 | \$1,068,768 | \$1,160,097 |

Liabilities.

| Deposits | \$839,904 | \$885,778 | \$995,310 | \$1,058,443 | \$1,146,890 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss ${ }^{\text {a }}$ | 3,288 | 3,288 | 5,486 | 5,486 | 5,486 |
| Interest, rents, etc., less current expenses | 3,762 | 7,410 | - | 4,839 | 7,721 |
| Teller's overs | 33 |  |  |  |  |
|  | \$846,987 | \$896,476 | \$1,000,796 | \$1,068,768 | \$1,160,097 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public F'unds, Bonds.

Par Value.
\$8,000 United States 41/4
10,000 Los Angeles, Cal., 5 s
10,000 Portland, Ore., 6 s 10,000 San Francisco, Cal., 5s 15,000 Seattle, Wash., $41 / 2 \mathrm{~s}$

## Railroad Bonds.

 Par Value.$\$ 10,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$
30,000 Baltimore \& Ohio 5 s
10,000 Chi.r. Mil. \& St. Paul $^{1} 1 / 2 \mathrm{~s}$
20,000 Chi., Mil. \& St. Paul 5s 20,000 Fitchburg 5 s
7,000 Louisville \& Nashville 5s
5,000 Maine Central 5s
5,000 Michigan Central 31/2s
5,000 Minn., St. Paul \& S. S. M. 5 s
5,000 N. Y. C. \& H. R. 4 s
10,000 Pennsylvania $41 / 25$
15,000 Pennsylvania 5s

## Street Railway Bonds.

Par Value.
$\$ 6,000$ Boston Elevated 4s
10,000 Boston Elevated 5s
5,000 Eastern Mass. 6s
3,000 Lymn \& Boston 5 s
40,000 West End 5s

# ATTLEBORO TRUST COMPANY, ATTLEBORO. 6 NORTH MAIN STREET. 

Incorporated November 23, 1910. Began business March 6, 1911.

## Albert S. Ingraham, President.

Victor R. Glencross, Treasurer.
Board of Directors: H. A. Allen, W. H. Bannon, W. H. Bell, M. E. Bliss, M. L. Carter, W. R. Cobb, A. D. Crosby, E. O. Dexter, Joserh Finberg, J. M. Fisher, E. D. Gilmore, G. H. Herrick, C. S. Holden, A. S. Ingraham, S. B. Jacobs, C. E. Moore, E. A. Remington, D. C. Richardson, H. A. Smith, F. R. Sweet, G. H. Sykes, E. F. Thayer, F. W. Weaver, C. C. Wilmarth.

Business hours: 9 A.m. to 3 ғ.м.; Saturdays, 9 A.m. to 12 м.; 6 to 9 р.м.
BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$69,850 | \$78,250 | \$25,490 | \$78,690 | \$51,200 |
| Other stocks and bouds | 193,533 | 191,231 | 191,106 | 189,141 | 176,978 |
| Securities acquired in settlement of indebtedness | 2,064 | 2,064 | 2,064 | 2,064 | 2,065 |
| Loans on real estate | 7,450 | 7,400 | 5,800 | 5,650 | 5,650 |
| Demand loans with collateral | 3,108 | 3,108 | 3,108 | 3,108 | 3,108 |
| Other demand loans | 50,514 | 64,660 | 45,302 | 52,415 | 33,423 |
| Time loans with collateral | 77,467 | 3,727 | 3,843 | 3,948 | 2,038 |
| Other time loans . | 339,525 | 308,833 | 351,361 | 390,525 | 428,302 |
| Acceptances | 705 | 478 | 478 | 1,492 | 5,464 |
| Letters of credit outstanding | 800 | 500 | 103 | 103 |  |
| Overdrafts . . | 13 | 9 | 26 | ${ }_{5}^{6}$ | 62 |
| Real estate by foreclosure | 190 | 8509 | 509 8000 | $\begin{array}{r}534 \\ 8,000 \\ \hline\end{array}$ | 534 8,000 |
| Safe deposit vaults | 8,000 | 8,000 5,000 | 8,000 5,000 | 8,000 5,000 | 8,000 5,000 |
| Furniture and fixtures : | 5,000 16 | 5,000 | 5,000 16 | 5,000 16 | 5,000 16 |
| Premium account . Tellers' shorts | 16 85 | $\begin{array}{r}16 \\ 64 \\ \hline\end{array}$ | 16 | 16 | 16 |
| War savings and revenue stamps | 813 | 754 | 754 | 702 | 704 |
| Due from reserve banks . | 66,526 | 92,840 | 61,033 | 45,128 | 66,806 |
| Due from other banks | 12,976 | 17,054 | 11,928 | 14,381 | 17,411 |
| Currency and specie | 29,967 | 34,844 | 46,900 | 41,411 | 53,713 |
| Checks on banks in same place | 1,292 | 3,241 | 3,039 | 2,739 | 2,910 |
| Other cash items | 1,988 | 6,677 | 6,201 | 4,419 | 4,411 |
|  | \$871,882 | \$829,259 | \$772,061 | \$849,472 | \$867,795 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 11,437 | 10,592 | 17,712 | 21,836 | 23,507 |
| Demand: - <br> Subject to check | 514,118 | 555, 834 | 473,041 | 570,613 | 700,646 |
| Certificates of deposit | 1,500 | 25,000 | 5,000 |  |  |
| Certified checks . | 633 | 187 | 4,652 | 725 | 1,154 |
| Treasurer's checks <br> Time: - | 877 | 3,523 | 1,036 | 270 | 2,089 |
| Certificates of deposit not payable within thirty days . | 76,000 | 13,000 | 8,000 | 8,000 | 8,000 |
| Open accounts not payable within thirty days | 106,020 | 103,795 | 119,620 | 126,117 | 10,752 |
| Due to other banks | 3,509 | 1,293 | 2,666 | 6,489 | 6,497 |
| Dividends unpaid | 1,488 | 35 | 31 | 281 | 26 |
| Bills payable, including certificates of deposit representing money borrowed | 40,000 | - | 25,200 | 3 |  |
| Letters of credit outstanding . | 800 | 500 | 103 | 103 | 124 |
| Teller's overs ${ }_{\text {Rescrved for interest }}$ : | 500 | 500 | - | 38 | 124 |
|  | \$871,882 | \$829,259 | \$772,061 | \$849,472 | \$867,795 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & \text { 1919. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$214,000 | \$210,000 | \$193,250 | \$188,250 | \$211,500 |
| Railroad bonds and notes | 51,189 | 51,189 | 51,189 | 51,189 | 51,189 |
| Street railway bonds ${ }^{\text {d }}$ | 4,481 | 4,481 | 4,481 | 4,481 | 4,481 |
| Telephone company bonds ${ }^{\text {Gas, electric and water bonds }}$ | 7,371 | 7,371 | 7,371 | 7,371 3,000 | 7,371 3,000 |
| Gas, electric and water bonds <br> National bank and trust company stock | 4,800 | 4,800 | 4,800 | 3,000 4,800 | 3,000 4,800 |
| Loans on real estate : . | 302,542 | 296,098 | 300,993 | 297,944 | 283,886 |
| Loans on personal security . | 54,684 | 114,928 | 135,050 | 150,798 | 189,833 |
| Taxes and insurance paid on mortgaged properties | - | - | - | 22 | - |
| Premium account . . . . | 108 | 108 | 108 | 108 | 108 |
| Tellers' shorts . . |  | - | - | 1 |  |
| Profit and loss ${ }^{\text {Due from }}$ national banks and trust. |  | - | - | 3 | - |
| Due from national banks and trust companies | 3,437 | 2,277 | 107* | 3,086 | 2,330 |
| Cash (currency and specie) | 8,331 | 5,696 |  | 8,907 | 7,720 |
|  | \$650,943 | \$696,948 | \$687,135 | \$719,960 | \$766,218 |

## Liabilities.

| Deposits | \$650,415 | \$681,707 | \$687,135 | \$715,100 | \$749,620 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | , | - | , |  | $4^{*}$ |
| Interest, rents, etc., less current expenses | 528 | 13,544 | - | 1,565 | 11,950 |
| Other liabilities . . | - | 136 | - | 1, 1 | 140 |
| Discount . . | - | 1,561 | - | 1,627 | 2,845 |
| Due on uncompleted loans | - | - | - | 1,667 | 1,667 |
|  | \$650,943 | \$696,948 | \$687,135 | \$719,960 | \$766,218 |

[^29]
## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 1,350$ United States $31 / 23$
4,550 United States 4 s
135,600 United States 41/4s
10,000 U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
60,000 United States $43 / 4 \mathrm{~s}$

Railroad Bonds.
$\$ 4,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 4,000 Baltimore \& Ohio 4s

Par Value. \$6,000 Baltimore \& Ohio 5s 4,000 Chic., Burl. \& Quincy $31 / 2 \mathrm{~s}$ 2,000 Chi., Burl. \& Quincy 4s 6,000 Chi., Mil. \& St. Paul 4s 3,000 Chi., Mil. \& Puget Sound 4s 2,000 Chi. \& Northw. 5 s 5,000 Illinois Central 4s 1,000 Joliet \& No. Indiana 4s 5,000 Louisville \& Nashville 4 s 3,000 Man., G. Bay \& Northw. $31 / 2 \mathrm{~s}$ 3,000 N. Y., N. H. \& H. 3½s 5,000 Northern Pacific 4s 3,000 Pennsylvania 5 s

## Street Railvay Bonds.

Par Value.
$\$ 2,000$ Boston Elevated 41/2s 3,000 Boston Elevated 5 s

Gas, Electric and Water Company Bonds.
$\$ 3,000$ Worcester Gas \& Lt. Co. $51 / 28$

## Bank Stocks.

Shs.
32 First N1. Bk., Attleboro

# BEACON TRUST COMPANY, BOSTON. 

## 20 MILK STREET.

## Branch Office: 3 South Market Street.

Incorporated June 4, 1892. Began business May 4, 1893.

Charles B. Jopp, Fresident.<br>C. L. Billman, Treasurer.<br>George H. Poor, Secretary.

Board of Directors: S. K. Ames, R. de B. Boardman, H. L. Brown, F. W. Crocker, C. H. Cummings, J. H. Fletcher, C. R. Gow, G. E. Hall, W. P. Hart, I. G. Hersey, C. B. Jopp, E. S. Kelley, Thomas Lahey, G. H. Lawrence, H. H. Learnard, I. F. North, G. H. Poor, J. O. Procter, Jr., J. P. Reynolds, E. A. Rich, Philip Stockton, M. J. Sughrue, F. W. Wyman.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.; also, at Branch Office, 7 to 10 p.m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$338,300 | \$881,300 | \$420,550 | \$264,050 | \$16,800 |
| Federal Reserve Bank stock - | 48,000 | 54,000 | 54,000 | 54,000 | 54,000 |
| Bonds deposited with U. S. Treasurer to secure postal savings deposits | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Other stocks and bonds | 325,771 | 312,305 | 132,118 | 296,993 | 308,843 |
| Securities acquired in settlement of indebtedness . | 15,000 | 15,000 | 9,000 | 9,000 | 9,000 |
| Loans on real estate . $\quad$. | 1,417,675 | 1,549,594 | 1,599,659 | 2,057,294 | 1,764,502 |
| Demand loans with collateral | 4,413,746 | 4,475, 881 | 4,321,875 | 4,911,902 | 5,267,618 |
| Other demand loans | 2,095,361 | 2,217,351 | 2,641,074 | 2,643,687 | 3,227,664 |
| Time loans with collateral | 2,863,411 | 2,629,724 | 2,483,836 | 2,674,986 | 3,176,433 |
| Other time loans | 3,940,600 | 3,976,759 | 4,467,492 | 4,926,200 | 6,090,695 |
| Acceptances and guarantees . | 429,384 | 356,374 | 1,196,167 | 1,126,357 | 1,101,127 |
| Acceptances bought and sold. | 14,500 |  |  |  |  |
| Loans for customers | 120,154 | 80,154 | 125,154 | 130,154 | 125,154 |
| Overdrafts . ${ }^{\text {a }}$ ( ${ }^{\text {a }}$ | 914 | 3,290 | 2,549 | 3,298 | 4,460 |
| Stock of company held for distribution | 3,000 | - | - | - | 3,250 |
| Tellers' shorts | 1,050 | 1,544 | 2,428 | 2,384 | 2,973 |
| Internal revenue stamps | 1,625 |  | 1,071 | 867 | 739 |
| Due from reserve banks | 2,229,277 | 2,493,930 | 3,099,237 | 3,114,602 | 2,895,626 |
| Due from other banks Cash:- | 1,089,702 | 1,156,265 | 1,207,867 | 807,376 | 1,167,397 |
| Currency and specie | 333,106 | 358,967 | 374,587 | 453,565 | 333,401 |
| Checks on banks in same place | 5,729 | 5,820 | 98,464 | 11,624 | 13,216 |
| Checks on banks in other places | 4,192 |  | 62,282 | 7,187 | 15,144 |
| Other cash items | 2,576 | 12,044 | 52,156 | 2,152 | 3,942 |
|  | \$19,708,073 | \$20,595,317 | \$22,366,566 | \$23,512,678 | \$25,596,984 |

## BANKING DEPARTMENT - Concluded.

Liabilities.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | $\begin{aligned} & \text { Sept. } 12, \\ & 1919 \text {, } \end{aligned}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$600,000 | \$600,000 | \$600,000 | \$600,000 | \$600,000 |
| Surplus fund | 1,200,000 | 1,200,000 | 1,200,000 | 1,200,000 | 1,200,000 |
| Undivided earnings, less expenses, interest and taxes paid | 136,272 | 176,587 | 209,315 | 233,662 | 268,222 |
| Deposits:- |  |  |  |  |  |
| Subject to check | 13,158,731 | 14,320,013 | 14,521,774 | 14,614,111 | 15,589,212 |
| For payment of coupons, etc., | 8,392 | 4,277 | 3,514 | 6,397 | 7,898 |
| Certificates of deposit | 164,831 | 219,646 | 116,487 | 211,287 | 189,859 |
| Certified checks | 114,224 | 163,691 | 177,150 | 197,810 | 381,624 |
| Treasurer's checks <br> Time: - | 95,927 | 151,892 | 591,731 | 437,960 | 783,749 |
| Certificates of deposit not payable within thirty days . | 667,946 | 688,564 | 697,979 | 664,271 | 405,920 |
| Open accounts not payable within thirty days | 832,745 | 750,827 | 541,570 | 435,469 | 282,737 |
| Due to reserve banks | 3,223 | 9,670 | 1,237,158 |  |  |
| Due to other banks | 846,004 | 967,143 | 1,237,158 | 1,008,967 | 874,121 |
| Sinking funds, railroads | 426 | 953 | 912 | 912 | 917 |
| Sinking funds, corporations | 994 | 1,984 | 2,089 | 1,089 | 1,089 |
| Dividends unpaid | 44 | 209 | 30,044 | 169 | 114 |
| Bills payable, including certificates of deposit represcnting money borrowed |  |  |  |  |  |
| borrowed | 15,000 | 15,000 | 15,000 | 275,000 | 15,000 |
| Acceptances and guarantees | 443,884 | 356,374 | 1,196,167 | 1,126,357 | 1,101,127 |
| Loans for customers | 120,155 | 80,154 | 125,154 | 130,154 | 125,154 |
| Reserved for rent and taxes | 31,034 | 29,686 | 19,823 | 25,837 | 8,123 |
| Tellers' overs ${ }^{\text {c }}$, | 44 | 79 | 519 | 1,342 | 189 |
| Reserved for interest on certificates of deposit | 11,067 | 13,083 | 14,418 | 14,936 | 14,698 |
| Notes rediscounted with Federal Reserve Bank | 1,257,130 | 845,485 | 1,065,762 | 2,326,948 | 3,747,230 |
|  | \$19,708,073 | \$20,595,317 | \$22,366,566 | \$23,512,678 | \$25,596,984 |

SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17 , 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. <br> Loans on personal security <br> Interest accrued <br> Due from national banks and trust companies <br> Checks and other cash items . |  |  |  |  |  |
|  | - | - | - | - | \$328,950 |
|  | - | - | - | - | 2,881 |
|  | - | - | - | - |  |
|  | - | - | - | - |  |
|  | - | - | - | - | \$356,387 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses <br> Other liabilities | - - - | - | - - | - - - | $\begin{array}{r} \$ 354,931 \\ 1,454 \\ 2 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | - | - | - | - | \$356,387 |

# BERKSHIRE LOAN AND TRUST COMPANY, PITTSFIELD. 

## 24 NORTH STREET.

Incorporated May 27, 1895. Began business July 11, 1895.
Charles E. Hibbard, President.
Charles W. Seager, Treasurer.
Board of Directors: G. W. Bailey, C. H. Buckingham, W. A. Burns, A. W. Eaton, B. M. England, D. F. Farrell, F. T. Francis, C. C. Gamwell, C. E. Hibbard, C. L. Hibbard, Louis Hollingworth, Charles McKernon, K. B. Miller, W. F. Smith, A. T. Treadway.

Business hours: 9 А.м. to 3 p.м.; Saturdays, 9 A.м. to 12 м.; 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.


Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$109,200 | \$194,800 | \$235,675 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 175,000 | 175,000 | 175,000 | 175,000 | 175,000 |
| Undivided earnings, less expenses, interest and taxes paid | 56,770 | 61,818 | 66,209 | 72,734 | 81,326 |
| Deposits:- ${ }_{\text {Demand: }}$ |  |  |  |  |  |
| Subject to check | 1,700,362 | 1,852,229 | 1,771,602 | 1,750,702 | 1,925,606 |
| For payment of coupons, etc. | 1,748 | 495 43,967 | 40,890 | 1,815 39,313 | 124,780 |
| Certificates of deposit | 36,966 5,901 | 43,967 | 40,890 3,024 | 39,313 5 | 12,950 |
| ${ }_{\text {Treasurer's checks }}{ }^{\text {Certified }}$ | 2,004 | 5,267 | 5,927 | 20,139 | 5,138 |
| Due to reserve banks | 7,546 | 5,863 | 6,013 | 5,842 | 48,227 |
| Due to other banks | 3,527 | 284 | 1,827 | 1,973 |  |
| Dividends unpaid. |  | 40 | 2,512 |  | 75 |
| Bills payable, including certificates of deposit representing money borrowed | 220,000 | 220,000 | 215,000 | 185,000 | 180000 |
| Tellers' overs . . . | 35 | 98 |  | 44 |  |
| Reserved for interest on certificates of deposit | 1,683 | 1,803 | 1,912 | 2,003 | 2,152 |
| Rent account | 1,443 | 2,000 | 2,558 | 3,404 | 2,612 |
|  | \$2,312,985 | \$2,475,731 | \$2,401,787 | \$2,457,909 | \$2,785,924 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


# BEVERLY TRUST COMPANY, BEVERLY. <br> 217 CABOT STREET. 

## Branch Office: 721 Hale Street, Beverly Farms.

Incorporated May 27, 1914. Began business August 3, 1914.
Caleb B. Hood, Treasurer.

Charles A. King, Secretary.

Board of Directors: J. F. Appleton, J. J. Burke, E. M. Cahill, W. S. Flint, William Galloupe, A. C. Goodwin, G. A. Gove, U. G. Haskell, C. B. Hood, J. F. Hussey, C. A. King, F. I. Lamasney, Robert Reid, William Stopford, A. D. Story, F. W. Varney.

Business hours: 8.30 A.m. to 2 p.m.; also Saturdays, 8.30 A.m. to $12 \mathrm{~m} . ; 7$ to 9 p.m. Branch, 9.30 A.m. to 12.30 P.m.; Saturdays, 9.30 A.m. to 12 m .

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { Sept. } 12, \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$51,223 | \$38,076 | \$25,556 | \$41,098 | \$35,303 |
| Other stocks and bonds | 110,233 | 110,733 | 110,233 | 109,233 | 119,033 |
| Loans on real estate | 81,787 | 81,577 | 82,124 | 82,713 | 86,512 |
| Demand loans with collateral | 31,589 | 7,074 | 58,069 | 82,069 | 86,595 |
| Other demand loans | 26,143 | 23,168 | 22,418 | 23,084 | 22,192 |
| Time loans with collateral | 26,652 | 30,903 | 39,814 | 39,119 | 42,843 |
| Other time loans. | 88,653 | 98,413 | 91,586 | 78,332 | 83,329 |
| Overdrafts | 242 | 235 | 266 | 89 | 114 |
| Real estate by foreclosure | 5,730 | 6,460 | 5,067 | 4,895 | 3,998 |
| Furniture and fixtures . | 11,358 | 11,358 | 11,745 | 11,745 | 11,745 |
| Tellers' shorts . |  |  |  |  | 11 |
| Other assets ${ }^{\text {a }}$ | 36 | - |  | - | 266 |
| Internal revenue stamps | 136 | 97 | 80 | 93 | 64 |
| Due from reserve banks | 15,807 | 27,775 | 7,880 | 13,719 | 31,043 |
| Currency and specie | 17,975 | 24,292 | 34,108 | 23,377 | 31,101 |
| Checks on banks in same place | 2,723 | 801 | 1,134 | 2,803 | 977 |
| Other cash items . | 621 | 2,288 | 838 | 855 | 1,221 |
|  | \$470,872 | \$463,250 | \$490,918 | \$513,224 | \$556,347 |

Liabilicies.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 |
| Undivided earnings, less expenses, interest and taxes paid | 10,279 | 11,301 | 12,552 | 11,829 | 13,150 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . | 266,591 | 259,389 | 282,618 | 294,840 | 379,860 |
| Certificates of deposit | 22,024 | 12,797 | 11,010 | 13,322 | 13,197 |
| Certified checks | 117 | 1,556 | 1,110 | 5,547 | 225 |
| Treasurer's checks <br> Time: - | 243 | 164 | 4,924 | 365 | 1,960 |
| Open accounts not payable within thirty days | 25,917 | 42,917 | 38,320 | 53,557 | 10,634 |
| Due to reserve banks | 4,648 | 2,916 | 11,176 | 1,471 | 9,120 |
| Due to other banks | 14,043 | 5,200 | 2,208 | 5,293 | 1,201 |
| Dividends unpaid | 10 | 10 |  |  |  |
|  | \$470,872 | \$463,250 | \$190,918 | \$513,224 | \$556,347 |

## SAVINGS DEPARTMENT

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {d }}$ - | \$37,296 | \$47,515 | \$558,539 | \$73,717 | \$90,572 |
| Railroad bonds and notes | 50,461 | 50,461 | 55,049 | 55,049 | 61,766 |
| Treet railway bonds ${ }^{\text {Sen }}$ | 34,609 5,758 | 34,609 5,758 | 34,609 5,758 | 34,609 6,598 | 34,609 7,420 |
| Gas, electric and water company bonds | 5,758 | 5,75 | ¢,75 | 6,508 | 5,000 |
| National bank and trust company stock | 3,112 | 3,112 | 2,144 | 2,144 | 2,144 |
| Loans on real estate | 151,642 | 158,425 | 167,210 | 175,627 | 191,683 |
| Loans on personal security | 17,710 | 15,140 | 9,910 | 20,045 | 12,955 |
| Real estate by foreclosure $i$ - | 1,734 |  |  |  |  |
| Due from national banks and trust companies <br> Cash (currency and specie) | 2,848 1,804 | 464 2,393 | 8,652 1,428 | 6,055 4,932 | 11,904 3,463 |
|  | \$306,974 | \$317,877 | \$343,299 | \$378,776 | \$421,516 |

Liabilities.
Deposits
Interest, rents, etc., less current exReserved
Due on uncompleted loans

| $\$ 305,015$ | $\$ 313,690$ | $\$ 335,960$ | $\$ 375,819$ | $\$ 415,771$ |
| ---: | ---: | ---: | ---: | ---: |
| 1,959 | 4,187 | 7,339 | 2,457 | - |
| - | - | - | - | 5,545 |
| - | - | - | 500 | 200 |
| $\$ 306,974$ | $\$ 317,877$ | $\$ 343,299$ | $\$ 378,776$ | $\$ 421,516$ |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
\$350 United States 31/2s
74,600 United States $41 / 4 \mathrm{~s}$
$3,000 \mathrm{U} . \mathrm{S}$. Certs. of Indebt. $41 / 28$
$13,950 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
1,000 War savings stamps 4s

## Railroad Bonds.

$\$ 15,000$ Baitimore \& Ohio 5 s 5,000 Chi., Mil. \& St. Paul 41/2s 12,000 Fitchburg 5 s 8,000 Fitchburg 6s

Par Value.
$\$ 10,000$ Maine Central 5 s
4,000 N. Y. Central \& H. Riv. 4 s
2,000 Northern Pacific 41/2S
2,000 Pennsylvania $41 / 2 \mathrm{~s}$
3,000 Pennsylvania 5 s
5,000 Portland Term. Co. 5s

Street Railway Bouds.
$\$ 20,000$ Boston Elevated $5 s$
10,000 West End 5s
5,000 West End 7s

Gas, Electric and Water Company Bonds.
Par Value.
$\$ 5,000$ Worcester Gas Lt. Co. $51 / 2 \mathrm{~s}$

Bank Stocks.
Shs.
10 Old Colony Trust Co., Boston

# B. M. C. DURFEE TRUST COMPANY, FALL RIVER. 80 NORTH MAIN STREET. 

Incorporated March 16, 1887. Began business July 9, 1888.

John S. Brayton, President.
Arthur W. Allen, Secretary and Treasurer.

Board of Directors: B. W. Anthony, G. A. Ballard, Israel Brayton, J. S. Brayton, T. E. Brayton, W. L. S. Brayton, F. O. Dodge, R. N. Durfee, J. M. Morton, J. M. Morton, Jr.

Business hours: 9 A.M. to 2 P.M.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$745,965 | \$436,043 | \$74,373 | \$300,146 | \$132,457 |
| Massachusetts bonds | 77,670 | 77,670 | 77,670 | 77,670 | 77,670 |
| Other stocks and bonds | 686,150 | 686,150 | 686,150 | 689,150 | 689,150 |
| Loans on real estate | 663,811 | 776,266 | 769,066 | 631,185 | 633,896 |
| Demand loans with collateral | 308,942 | 195,318 | 177,533 | 159,417 | 179,312 |
| Other demand loans . | 76,250 | 118,476 | 126,946 | 126,046 | 219,309 |
| Time loans with collateral | 265,810 | 324,513 | 337,541 | 399,710 | 402,455 |
| Other time loans | 1,279,245 | 1,275,021 | 1,176,856 | 1,419,597 | 1,401,019 |
| Overdrafts . | 167 | 259 | 604 | 562 | 3,163 |
| Tellers' shorts |  | - |  | 160 | 132 |
| Other assets |  | 55 | 12 | 2 |  |
| Internal revenue stamps | 400 | 225 | 300 | 350 | 325 |
| Due from reserve banks Cash: | 391,979 | 353,461 | 343,685 | 273,447 | 429,261 |
| Currency and specie | 299,420 | 317,432 | 279,540 | 237,356 | 231,535 |
| Checks in banks on same place | 16,185 | 21,657 | 25,009 | 12,186 | 20,708 |
| Checks on banks in other places | 349 | 1,084 | 24 | 526 | 29 6 |
| Other cash items | 858 | 1,961 | 1,625 | 711 | 6,179 |
|  | \$4,813,201 | \$4,585,591 | \$4,076,934 | \$4,328,221 | \$4,426,600 |

Liabilities.

| Capital stock | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Undivided earnings, less expenses, interest and taxes paid | 598,833 | 599,886 | 598,040 | 619,602 | 621,834 |
| Deposits: <br> Demand: 一 |  |  |  |  |  |
| Subject to check | 3,779,158 | 3,567,326 | 3,039,866 | 3,272,889 | 3,373,942 |
| For payment of coupons, etc. | 34,533 | 18,088 | 26,996 | 34,670 | 30,734 |
| Certified checks - . |  | 200 |  | 1,000 |  |
| Dividends unpaid | 677 | 6 | 12,000 | 60 | 90 |
|  | \$4,813,201 | \$4,585,591 | \$4,076,934 | \$4,328,221 | \$4,426,600 |

## TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$44,580 90 | On trust accounts | . \$1,590,823 24 |
| City, county and town bonds | 167,219 00 | Income . | 42,545 25 |
| Railroad bonds ${ }_{\text {Miscellaneous bonds }}$ | 90,822 50 | As executors, administrators, etc. | 4,317 85 |
| Bank stocks . | 293,890 00 |  |  |
| Railroad stocks | 47,024 50 |  |  |
| Manufacturing stocks . | 642,869 50 |  |  |
| Miscellaneous stocks Loans on real estate | 1,931 00 |  |  |
| Notes of corporations | 148,500 18,000 |  |  |
| Real estate owned | 2,825 00 |  |  |
| Other assets . | 5000 |  |  |
| Deposits in savings banks | 17,978 26 |  |  |
| Deposits in national banks or companies . | 47,884 43 |  |  |
|  | \$1,637,686 34 |  | \$1,637,686 34 |

# BOSTON SAFE DEPOSIT AND TRUST COMPANY, BOSTON. 100 franklin street. 

Incorporated April 13, 1867. Began business June 1,1875.

Charles E. Rogerson, President.
Francls J. Burrage, Secretary.
Board of Directors: N. F. Ayer, W. C. Baylies, H. G. Brooks, C. C. Converse, L. A. Crossett, C. F. Dowse, J. W. Farwell, Amor Hollingsworth, E. W. Hutchins, Theodore Jones, J. S. Lawrence, Herbert Lyman, W. L. Pierce, E. G. Preston, C. E. Rogerson, R. M. Saltonstall, H. S. Shaw, Nathaniel Stevens, W. H. Wellington, G. W. Wheelwright, W. C. Willifams.

Business hours: 9 А.м. to 3 p.m.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$163,150 | \$204,550 | \$178,200 | \$173,000 | \$173,000 |
| Other stocks and bonds | 100 | 135 100 | 1100 | 100 | 100 |
| Loans on real estate | 138,650 | 135,650 | 113,650 | 109,650 | 109,250 |
| Demand loans with collateral | 2,597,025 | 2,097,358 | 2,097,773 | 2,477,266 | 3,252,732 |
| Other demand loans . | 500,000 | 25,000 | 505,000 | 435,500 | 325,000 |
| Time loans with collateral | 2,268,683 | 2,138,566 | 3,425,656 | 3,269,801 | 2,984,614 |
| Other time loans | 7,992,545 | 9,378,440 | 6,592,953 | 7,670,592 | 7,373,959 |
| Overdrafts | 73 | 1,348 | - 889 | 14,983 | 17,332 |
| Banking house | 1,674,650 | 1,674,650 | 1,674,650 | 1,659,650 | 1,659,650 |
| Real estate by foreclosure | 14,639 | 14,639 | 14,639 | 14,593 | 14,766 |
| Stock of company held for distribution | 4,675 | 9,350 | 37,825 | 16,965 | 86,565 |
| Accrued interest . . | 510 |  | 21,861 | 152 |  |
| War savings stamps and revenue | 2,976 | 2,900 | 2,598 | 1,977 | 2,907 |
| Due from reserve banks | 2,255,423 | 1,808,127 | 1,849,466 | 1,434,184 | 1,434,796 |
| Due from other banks. Cash: - | -58,872 | 66,055 | -58,307 | 53,479 | -56,287 |
| Currency and specie | 996,439 | 1,006,612 | 999,025 | 1,012,510 | 1,088,923 |
| Checks on banks in same place | 4,153 | 2,620 |  | 2,288 |  |
| Checks on banks in other places | 3,815 | 3,246 | $7,485$ $2,056$ | 12,151 | 3,079 8,743 |
|  | \$18,676,378 | \$18,569,211 | \$17,582,133 | \$18,358,841 | \$18,591,703 |

## Liabilities.

| Capital stock | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 1,185,087 | 1,297,618 | 1,252,374 | 1,213,402 | 1,307,331 |
| Demand: - |  |  |  |  |  |
| Subject to check | 13,489,118 | 13,101,642 | 11,990,924 | 13,026,308 | 13,092,780 |
| For payment of coupons, etc. | 238,699 | 92,400 | 342,601 | 275,978 | 364,831 |
| Certificates of deposit | 46,780 | 69,355 | 66,855 | 64,356 | 64,455 |
| Certified checks | 7,200 | 76,355 | 24,097 | 71,777 | 53,582 |
| Due to other banks | 570,270 | 845,934 | 756,275 | 530,997 | 569,464 |
| Sinking funds, railroads | 86,995 | 39,927 | 42,769 | 90,078 | 96,649 |
| Sinking funds, corporations | 9,490 | 12,215 | 23,862 | 3,171 | 3,396 |
| Dividends unpaid |  |  |  | 375 |  |
| Reserved for taxes | 40,000 | 31,000 | 78,867 | 78,867 | 35,675 |
| Tellers' overs | 440 | 456 | 463 | 489 | 497 |
| Reserved for interest on certificates of deposit | 2,299 | 2,309 | 3,046 | 3,043 | 3,043 |
|  | \$18,676,378 | \$18,569,211 | \$17,582,133 | \$18,358,841 | \$18,591,703 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds : ${ }_{\text {State bonds }}$ : | $\begin{aligned} & \$ 2,592,433 \\ & \hline 875,149 \end{aligned}{ }_{26}$ | On trust accounts | \$43,625,697 12 |
| City, county and town bonds | 3,654,028 20 |  | 7,258,384 89 |
| Railroad bonds - . . . | 2,653,573 57 | Income | 44,142 74 |
| Miscellaneous bonds | 6,711,293 78 |  |  |
| $\xrightarrow{\text { Bank stocks }}$ Railroad stocks | 474,70296 $5,329,208$ 17 |  |  |
| Manufacturing stocks ${ }^{\text {a }}$ | 4,123,693 95 |  |  |
| Miscellaneous stocks | 9,893,036 18 |  |  |
| Loans on real estate Notes of individuals | 9,992,361 19 |  |  |
| Real estate owned | 3,740,007 93 |  |  |
| Real estate acquired by foreclosure | 41,452 95 |  |  |
| Other assets | 243,92995 <br> 289 |  |  |
| Deposits in savings banks <br> Deposits in national bank or trust | 289,839 32 |  |  |
| companies . . | 632,852 12 |  |  |
| Cash on hand | 2,527 45 |  |  |
|  | \$51,322,037 58 |  | \$51,322,037 58 |

# BOULEVARD TRUST COMPANY, BROOKLINE. <br> 1319 BEACON STREET. 

Incorporated August 12, 1910. Began business January 2, 1911.
George M. J. Bates, Treasurer. M. W. McLecas, Assistant Treasurer.

Board of Directors: C. L. Ayling, G. M. J. Bates, F. E. Buxton, A. W. Chesterton, Winthrop Coffin, J. A. Curtin, F. B. Cutler, J. L. Dexter, Albert Geiger, Jr., Josiah Hathaway, J. B. Henderson, A. L. Lincoln, W. A. McKenney, J. A. Morse, C. E. Osgood, Samuel Rosenberg, F. M. Seamans, F. A. Singleton, C. H. Stearns, J. P. Stearns, J. F. Twombly, W. H. Young.

Business hours: 8.30 А.м. to 3 p.м.; Saturdays, 8.30 A.m. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & \text { 1919. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$410,720 | \$470,837 | \$562,487 | \$571,795 | \$562,370 |
| Massachusetts bonds $\dot{\text { d }}$ | 4,713 | 4,713 | 4,713 | 4,713 | 4,713 |
| Bonds deposited with U. S. Treasurer | 6,712 | 6,712 | 6,712 | 6,712 | 6,712 |
| Other stocks and bonds : | 265,532 | 259,122 | 259,122 | 231,823 | 244,373 |
| Loans on real estate | 42,850 | 82,850 | 77,350 | 77,350 | 77,350 |
| Demand loans with collateral | 188,809 | 208,289 | 203,334 | 254,730 | 272,467 |
| Other demand loans | 6,801 | 9,566 | 9,941 | 15,035 | 22,775 |
| Time loans with collateral | 42,970 | 33,545 | 33,087 | 34,792 | 31,685 |
| Other time loans | 61,606 | 42,303 | 42,503 | 41,273 | 41,404 |
| Acceptances |  | 16,155 |  |  |  |
| Overdrafts | 1,564 | 2,542 | 3,130 | 936 | 1,881 |
| Banking house | 40,047 | 40,047 | 39,631 | 39,631 | 39,631 |
| Safe deposit vaults | 12,000 | 12,000 | 11,319 | 12,919 | 12,919 |
| Furniture and fixtures | 10,000 | 10,000 | 9,912 | 9,912 | 9,912 |
| Premium account. | 300 | 300 | 300 | 300 | 300 |
| Stock of company held for distribution | - | - | - | - | 1,500 |
| Tellers' shorts : | 73 | 173 | 88 | 124 |  |
| Other assets . | 206 | 199 | 199 |  | 97 |
| War savings stamps | ${ }^{116} 9$ | 173,647 |  | ${ }_{12}^{117}$ | - 116 |
| Due from reserve banks Cash:- | 112,972 | 173,647 | 36,571 | 120,820 | 255,659 |
| Currency and specie . | 47,025 | 55,969 | 58,465 | 64,095 | 79,589 |
| Checks on banks in same place | 1,615 4,058 | 1,594 12,875 | 2,549 93 | $\stackrel{\rightharpoonup}{1}$ | 162 |
|  | \$1,260,689 | \$1,443,438 | \$1,361,506 | \$1,487,118 | \$1,665,615 |

Itiabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits: - | 11,398 | 12,168 | 13,581 | 14,984 | 13,703 |
| Demand: - |  |  |  |  |  |
| Subject to check | 1,067,230 | 1,260,306 | 1,178,669 | 1,296,106 | 1,462,981 |
| Certificates of deposit | 18,500 | 18,000 | 18,000 | 18,000 | 33,150 |
| Certified checks <br> Time: | 9,779 | 762 | 330 | 1,341 | 2,454 |
| Certificates of deposit not payable within thirty days . | 11,150 | 11,050 | 11,050 | 21,050 | 16,900 |
| Due to other banks | 17,626 | 16,146 | 13,364 | 10,630 | 11,421 |
| Dividends unpaid ${ }_{\text {Tellers' }}$ overs |  | 6 | 1,507 5 | 7 | 6 |
|  | \$1,260,689 | \$1,443,438 | \$1,361,506 | \$1,487,118 | \$1,665,615 |



## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . | \$39,041 | \$39,041 | \$39,041 | \$62,771 | \$62,772 |
| Railroad bonds and notes | 105,384 | 105,384 | 148,165 | 133,684 | 135,677 |
| Street railway bonds | 47,186 | 47,186 | 56,436 | 47,186 | 47,186 |
| Telephone company bonds | 3,605 | 3,605 | 3,605 | 3,605 | 3,605 |
| Loans on real estate | 607,825 | 597,725 | 584,475 | 635,825 | 671,225 |
| Loans on personal security | 233,407 | 309,708 | 303,783 | 303,783 | 310,283 |
| Real estate by foreclosure | 8,462 | 7,702 |  |  |  |
| Premium account | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Due from national banks and trust companies | 115,479 | 92,735 | 60,379 | 44,502 | 55,443 |
|  | \$1,161,389 | \$1,204,086 | \$1,196,884 | \$1,232,356 | \$1,287,191 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current ex- <br> penses. | $\$ 1,148,046$ | $\$ 1,184,596$ | $\$ 1,178,745$ | $\$ 1,215,418$ | $\$ 1,262,533$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |
|  |  | 13,343 | 19,490 | 18,139 | 16,938 | 24,658 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 1,000$ Portland, Oregon 6 s
65,000 United States 41/48

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Bangor \& Aroostook 5s 5,000 Boston \& Albany 5 s 5,000 Boston \& Maine $31 / 2 \mathrm{~B}$

Par Value.
\$5,000 Chi., Mil. \& St. Paul 4s 5,000 Chi., Mil. \& St. Paul 5 s 6,000 Illinois Central 4s
11,000 Louisville \& Nashville 5 s 10,000 Maine Central 41/2s 10,000 Maine Central 5 s 10,000 Minn., St. Paul \& S. S. M. 4 s 10,000 N. Y. C. \& H. Riv. $31 / 23$ 2,000 N. Y. C. \& H. Riv. 6s 5,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 6,000 N. Y., N. H. \& H. 4 s 10,000 Northern Maine Seaport 5s 10,000 Pennsylvania $4^{1 / 2}$ s

Par Value.
$\$ 15,000$ Pennsylvania 5s 10,000 Portland Term. 5s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 41/2s
10,000 Boston \& Northern 4s
5,000 Lynn \& Boston 5 s
5,000 Old Colony 4s
3,000 Springfield 4s
5,000 West End 41/2s
10,000 West End 5s
1,000 Worcester Consolidated 5 s

# BRIDGEWATER TRUST COMPANY, BRIDGEWATER. 

## CENTRAL SQUARE.

Incorporated February 9, 1915. Began business September 1, 1915.

Loring Q. White, President.
Samuel Norton, Secretary and Treasurer.

Board of Directors: William Bassett, H. M. Blackstone, H. M. Bosworth, G. S. Drake, C. R. Fttce, J. E. Flynn, J. J. Gorman, H. I. Jenkins, Ernest Leach, W. S. Little, E. H. Lothror, E. A. McMaster, C. F. Mann, A. I. Simmons, A. M. Sinnott, G. B. White, L. Q. White, W. F. Whitmarsh, A. H. Willis.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m .

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds Bonds deposited with U. S. Treas- | \$99,110 | \$87,300 | \$77,219 | \$68,450 | \$44,000 |
| urer to secure postal savings deposits |  | 120,031 | 120 - | 3,000 | 3,000 |
| Other stocks and bonds ${ }^{\circ}$. | 115,030 | 120,031 | 120,031 | 124,979 | 120,067 |
| Loans on real estate . | 56,555 | 64,955 | 64,305 | 63,745 | 63,245 |
| Demand loans with collateral | 7,227 | 6,375 | 7,234 | 9,354 | 13,942 |
| Other demand loans . | 100 | 700 | 700 | 2,300 | 3,300 |
| Time loans with collateral | 49,923 | 46,820 | 38,594 | 50,603 | 52,484 |
| Other time loans . | 74,351 | 88,412 | 95,157 | 96,740 | 94,654 |
| Overdrafts ${ }^{\text {a }}$ - |  | 11 |  |  |  |
| Furniture and fixtures . | 1,500 | 1,500 | 1,500 | 1,500 | 1,585 |
| Tellers' shorts ${ }^{\text {a }}$ - ${ }^{\text {a }}$ |  |  |  |  |  |
| Revenue stamps and war savings stamps. | 490 | 425 | 377 | 186 | 268 |
| Due from reserve banks ${ }^{\circ}$ | 19,230 | 102,974 | 49,598 | 24,883 | 110,177 |
| Currency and specie Other cash items . | 21,854 | 51,211 | 30,043 | 26,550 | 45,063 |
|  | 27 | 254 | 176 | 459 | 135 |
|  | \$445,399 | \$570,968 | \$484,949 | \$472,792 | \$551,922 |

Liabilities.

| Capital stock Surplus fund Undivided earnings, less expenses, interest and taxes paid Deposits: -$\qquad$ | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
|  | 16,451 | 18,583 | 18,107 | 18,558 | 21,417 |
|  | 305,965 | 409,024 | 343,751 | 348,989 | 423,724 |
| Certificates of deposit | 39,775 | 56,343 | 27,843 | 20,347 | 20,927 |
| Certified checks | 70 | 87 | 1,184 | 85 | 18 |
| Due to other banks <br> Dividends unpaid <br> Due on uncompleted loans | 22,938 | 26,731 | 32,614 | 24,610 | 25,633 |
|  | 200 | 200 | 1,250 | 200 | 200 |
|  | \$445,399 | \$570,968 | \$484,949 | \$472,792 | \$551,922 |

# BRISTOL COUNTY TRUST COMPANY, TAUNTON. <br> 43 TAUNTON GREEN. 

Incorporated February 16, 1917. Began business March 19, 1917.

## Álbert H. Tetlow, President.

Charles L. Godfrey, Treasurer.
Board of Directors: J. L. Anthony, C. H. Blaine, B. G. Brownell, W. E. Dunbar, R. M. Leach, Frederick Ludlam, W. R. Park, Jr., Natean Newbury, A. C. Staples, A. H. Tetlow, F. L. Tinkham.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.м. to 12 m .

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness <br> Bonds deposited with U. S. Treas- | \$320,850 | \$306,950 | \$306,000 | \$256,000 | \$256,000 |
| urer ${ }^{\text {uther }}$ and bonds ${ }^{\text {a }}$ | 14,860 | 14,860 | 14,860 | 14,860 | 14,860 |
| Other stocks and bonds | 555,813 | 586,204 | 706,295 | 716,632 | 766,219 |
| Demand loans with collateral ${ }^{\circ}$ | 151,312 | 174,355 | 85,625 | 103,071 | 190,736 |
| Other demand loans | 53,759 | 53,059 | 52,259 | 77,459 | 35,519 |
| Time loans with collateral | 564,074 | 553,030 | 613,634 | 550,167 | 541,349 |
| Other time loans | 1,224,599 | 1,238,049 | 1,360,226 | 1,482,209 | 1,521,288 |
| Overdrafts . | 11,948 | 580 | 771 | 5,822 | 1,783 |
| Banking house ${ }^{\text {a }}$ | 63,492 | 63,492 | 66,564 | 66,564 | 66,564 |
| Safe deposit vaults | 12,505 | 12,505 | 13,349 | 13,349 | 17,045 |
| Tellers' shorts | 48 |  |  |  | 972 |
| War savings, thrift and revenue stamps . <br> Due from reserve banks | 378,660 | 729,576 | 108,900 | 744 490,092 | 744 431,078 |
| Due from other banks | 1,199 |  |  |  |  |
| Currency - and specie | 223,829 | 248,965 | 226,610 | 200,346 | 249,217 |
| Checks on banks in same place | 2,100 | 3,871 | 4,310 | 3,086 | 3,108 |
| Other cash items | 8,521 | 4,726 | 17,713 | 11,852 | 11,356 |
|  | \$3,669,169 | \$4,065,822 | \$3,651,716 | \$4,077,353 | \$4,193,388 |

Liabilities.

| Capital stock | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . . | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 63,389 | 69,688 | 65,311 | 84,661 | 85,997 |
| Deposis.- Demand: - |  |  |  |  |  |
| Subject to check . | 2,615,935 | 3,009,437 | 2,566,820 | 3,090,806 | 3,099,257 |
| For payment of coupons, etc. | 16 | , 16 | 2,566,820 16 |  | 3,000,257 |
| Certificates of deposit | 4,195 | 6,770 | 2,817 | 4,839 | 2,098 |
| Certified checks | 32,560 | 28,342 | 30,366 | 33,259 | 51,356 |
| Treasurer's checks <br> Time: | 517 | 4,496 | 1,009 | 307 | 686 |
| Certificates of deposit not payable within thirty days . | 85,114 | 74,214 | 63,214 | 92,320 | 29,670 |
| Due to other banks | 193,607 | 185,268 | 235,287 | 201,216 | 238,039 |
| Dividends unpaid | 141 | 243 | 6,165 | 203 | 174 |
| Bills payable, including certificates of deposit representing money borrowed | - | 100,000 | 100,000 | - | 200,000 |
| Reserved for taxes | - |  | 1,700 | 1,700 |  |
| Tellers' overs | - | 153 |  | 515 | - |
| Other liabilities | 695 | 695 | 595 | 595 | 195 |
| Notes rediscounted . | 273,000 | 186,500 | 174,500 | 163,000 | 82,000 |
| Reserved for depreciation |  |  | 3,916 | 3,916 | 3,916 |
|  | \$3,669,169 | \$4,065,822 | \$3,651,716 | \$4,077,353 | \$4,193,388 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. <br> Railroad bonds and notes Accrued interest Gas, electric and water company bonds <br> Cash (currency and specie) |  |  |  |  |  |
|  | - | - | - | - | \$34,776 |
|  | - | - | - | - | 764 |
|  |  |  |  |  |  |
|  | - | - | - | - | 20,000 4,142 |
|  | - | - | - | - | \$59,682 |

Liabilities.

| Deposits $. \quad . \quad$. | - | - | - | - | - | - |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: |

# BROCKTON TRUST COMPANY, BROCKTON. <br> 89 MAIN STREET. 

Incorporated April 13, 1918. Began business November 30, 1918.
Robert F. Owens, President.
L. F. White, Assistant Treasurer.

Frank W. Vye, Treasurer.

Board of Directors: Michael Abraczinsky, J. J. Brock, W. P. Bosworth, C. M. Brewer, Henry Brusseau, J. T. Corcoran, E. N. Dahlborg, H. L. Doyle, W. E. Doyle, E. P. Fitzgibbons, W. B. Hamlin, J. C. Kelly, J. J. Madden, C. S. Marshall, E. F. O’Neill, R. F. Owens, W. M. Quade, E. A. Rosendahl, H. N. Swabsky, G. N. Tougas, F. W. Vye.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.; 7 to 9 р.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & \text { 1919. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$17,000 | \$17,000 | \$12,195 | \$3,170 |  |
| Other stocks and bonds | 82,920 | 81,809 | 103,234 | 103,122 | \$69,516 |
| Loans on real estate | 2,550 | 2,050 | 21,800 | 31,800 | 30,000 |
| Demand loans with collateral | 59,000 | 60,000 | 40,000 | 3,666 | 6,835 |
| Other dernand loans |  | 1,000 | 16,592 |  |  |
| Time loans with collateral | 20,131 | 20,370 | 30,731 | 59,077 | 57,387 |
| Other time loans . | 55,545 | 82,736 | 114,508 | 145,166 | 172,728 |
| Banking house . | 18,496 | 18,587 | 18,758 |  |  |
| Safe deposit vaults | 13,349 | 13,841 | 13,841 | 15,428 | 15,428 |
| Furniture and fixtures | 4,735 | 4,955 | 5,767 | 25,306 | 26,206 |
| Tellers' shorts Expense and interest paid |  |  |  |  | ${ }^{286}$ |
| $\xrightarrow[\text { Suspense and interest paid }]{ }$ | 12,490 4,650 | 17,797 | 19,755 10,000 | 25,205 | 29,517 |
| Internal revenue stamps | 8 | 15 | 10,13 | 12 | 16 |
| Due from reserve banks | 14,389 | 64,199 | 20,992 | 31,442 | 69,758 |
| Due from other banks Cash: - | 901 | 197 | 1,598 | 1,955 | 908 |
| Currency and specie | 24,093 | 19,068 | 29,575 | 21,796 | 22,851 |
| Checks on banks in same place | 2,415 | 1,655 | 4,481 | 3,179 | 11,650 |
| Other cash items |  |  | - | - | 702 |
|  | \$332,672 | \$405,279 | \$463,840 | \$470,347 | \$513,788 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Undivided earnings, gross Deposits: Demand: - | 3,984 | 7,334 | 11,039 | 15,763 | 20,641 |
| Subject to check . | 181,088 | 226,817 | 272,088 | 265,049 | 284,073 |
| Certificates of deposit |  | 1,000 | 1,000 | 1,000 | 1,000 |
| Certified checks | 76 | 1,484 | 186 | 1,949 | 957 |
| Treasurer's checks <br> Time: - | 649 | 648 | 27 | 283 | 59 |
| Open accounts not payable within thirty days | 13,671 | 34,684 | 31,789 | 39,371 | 45,291 |
| Due to other banks Due on uncompleted loans | 13,204 | 13,312 | 16,282 11,429 | $\begin{array}{r} 17,052 \\ 9,880 \end{array}$ | $\begin{array}{r} 34,791 \\ 6,976 \end{array}$ |
|  | \$332,672 | \$405,279 | \$463,840 | \$470,347 | \$513,788 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$37,649 | \$43,724 | \$47,724 | \$66,560 | \$60,912 |
| Railroad bonds and notes | 9,393 | 9,393 | 22,868 | 22,868 | 27,849 |
| Street railway bonds |  |  |  | 5,000 | 5,000 |
| Telephone company bonds . |  | - | 3,408 | 3,408 | 5,017 |
| Gas, electric and water company bonds | - | - | - | 10,000 | - |
| National bank and trust company stock | 3,360 | 9,750 | 11,325 | 11,325 | 35,626 |
| Loans on real estate | 10,450 | 26,950 | 32,450 | 54,583 | 67,805 |
| Loans on personal security | 27,405 | 79,830 | 85,800 | 94,954 | 116,379 |
| Taxes paid . ${ }^{\text {d }}$, |  |  | 62 | 62 | 62 |
| Due from national banks and trust companies <br> Cash (currency and specie) | 4,407 | 7,448 | 1,153 | 5,688 | 18,774 |
|  | 3,838 | 7,848 | 3,961 | 1,383 | 1,508 |
|  | \$96,502 | \$184,943 | \$208,751 | \$275,831 | \$338,932 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current ex- <br> penses | $\cdot$ | . | . |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 20,100$ United States 41/4s 30,300 U. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

\$5,000 Baltimore \& Ohio 41/23 5,000 Chi., Burl. \& Quincy 4s

Par Value.
$\$ 5,000$ Chi., Mil. \& St Paul 4s 5,000 Chi., Mil. \& St. Paul 41/23 1,000 Chicago \& Northwestern 5 s 5,000 N. Y. C. \& H. R. 6s 5,000 Portland Term. 5 s

Street Railway Bonds. \$5,000 West End 7s

Gas, Electric and Water Company Bonds.
Par Value.
$\$ 11,000$ Boston Cons. Gas Co. 6s
Bank Stocks.
Shs.
20 American Tr. Co., Boston
26 Fall River Tr. Co., Fall River
50 Fidelity Tr. Co., Boston
10 International Tr. Co., Boston
35 Nat'l Shawmut Bk., Boston
28 Old Colony Tr. Co., Boston

## BROOKLINE TRUST COMPANY, BROOKLINE. 1 HARVARD STREET.

## Branch Office: 246 Harvard Street.

Incorporated October 13, 1910. Began business November 1, 1910.
Ernest B. Dane, President.
Paul N. Jewett, Treasurer. Albert A. Pollard, Assistant Treasurer.
Board of Directors: Andrew Adie, E. W. Baker, G. S. Baldwin, J. D. Colit, J. A. Cousens, E. B. Dane, T. M. Devlin, Joseph Driscoll, S. S. Fitzgerald, F. A. Goodhue, C. W. Holtzer, R. G. Hopeins, G. R. Jones, Theodore Jones, A. J. Meserve, Edward Malone, F. J. Oakes, Jr., P. L. Reed, C. H. Slattery, G. W. Wightman, O. G. Wood, G. H. Worthley.
Business hours: 8.30 a.m. to 3 f.m.; Saturdays, 8 A.m. to 12 m.
BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$113,300 | \$295,100 | \$200,650 | \$168,780 | \$170,738 |
| Massachusette bonds : $\dot{\text { E }}$. | 4,801 | 4,801 | 4,801 | 4,801 | \$17,801 |
| Bonds deposited with U. S. Treasurer | 8,801 | 8,801 | 8,801 | 8,801 | 8,801 |
| Other stocks and bonds $\dot{\text { S }}$ | 322,433 | 455,699 | 473,766 | 519,382 | 590,211 |
| Securities acquired in settlement of indebtedness . | 1,876 | 1,876 | 1,876 | 1,876 | 1,876 |
| Loans on real estate . | 115,245 | 100,650 | 140,350 | 210,850 | 290,350 |
| Demand loans with collateral | 357,090 | 376,825 | 379,543 | 365,428 | 559,435 |
| Other demand loans | 66,319 | 79,698 | 81,228 | 82,422 | 93,681 |
| Time loans with collateral | 635,621 | 659,375 | 708,987 | 728,252 | 574,237 |
| Other time loans, ${ }^{\text {a }}$ | 981,521 | 1,453,787 | 1,466,814 | 1,400,742 | 1,401,500 |
| Acceptances bought and sold. |  | 37,800 |  |  |  |
| Overdrafts Banking house : | 50.414 | - 1,072 | 50,628 | 423 | 1,088 |
| $\underset{\text { Real estate by foreclosure }}{\text { Bat }}$ | 50,000 2,000 | 50,000 2,000 | 50,000 2,000 | 50,000 2,000 | 48,625 2,000 |
| Tellers' shorts . . | , 51 |  |  |  |  |
| Other assets | 6 | - | - | 1 | 472 |
| Revenue stamps . ${ }^{\text {a }}$ | 28 |  | 110 ${ }^{-}$ | - |  |
| Due from reserve banks | 454,636 | 488,205 | 119,852 | 202,401 | 288,920 |
| Due from other banks | 8,280 | 13,861 | 4,170 | 9,769 |  |
| - Currency and specie | 140,788 | 224,612 | 209,654 | 150,273 | 181,311 |
| Checks on banks in same place | 1,929 |  |  |  |  |
| Checks on banks in other places |  | 2,008 | 1,028 | $\bar{\square}$ | - |
| Other cash items . | 2,434 | 6,485 | 3,640 | 4,131 | 6,181 |
|  | \$3,267,573 | \$4,262,655 | \$3,857,788 | \$3,910,332 | \$4,224,227 |

Liabilities.

| Capital stock | \$100,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund - . . | 100,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: $\qquad$ <br> Demand:- | 72,667 | 80,495 | 61,223 | 70,445 | 80,756 |
| Subject to check | 2,581,016 | 3,357,155 | 2,849,022 | 2,944,212 | 3,380,443 |
| Certificates of deposit | 39,154 | 37,922 | 78,810 | , 32,649 | -58,980 |
| Certified checks | 3,553 | 2,858 | 29,831 | 23,663 | 3,608 |
| Treasurer's checks Time: - | 33 | 41 | 10 | 646 | 16 |
| Certificates of deposit not payable within thirty days . | 127,106 | 129,777 | 133,722 | 130,998 | 153,308 |
| Due to other banks | 62,579 | 70,760 | 49,126 | 56,936 | 77,845 |
| Dividends unpaid |  |  | 4,000 |  |  |
| Notes rediscounted . | 180,000 | 180,000 | 245,000 | 245,000 | 65,000 |
| Reserved for depreciation |  |  | 1,375 | 1,375 |  |
| Reserved for rent. | 1,200 | 1,500 | 1,000 | 1,000 | 1,000 |
| Tellers' overs | 1,200 | 1,500 | 2,640 | 1,081 | 1,081 |
| Other liabilities - ${ }^{\text {a }}$ | 250 | 526 | 29 | 276 | 173 |
| Reserved for interest on certificates of deposit | - | 1,500 | 2,000 | 2,000 | 2,000 |
|  | \$3,267,573 | \$4,262,655 | \$3,857,788 | \$3,910,332 | \$4,224,227 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$23,839 26 | On trust accounts | \$184,427 49 |
| Railroad bonds | 99000 | Income . | 10478 |
| Miscellaneous bonds | 46,579 25 | As executors, administrators, etc. | 30,56122 |
| Bank stocks Manufacturing stocks | 1,050 6,252 38 | Income . . | 1,378 45 |
| Manufacturing stocks . | 6,252 38 |  |  |
| Miscellaneous stocks | 14,591 28 |  |  |
| Loans on real estate Lith collaterals or sureties | 50,46050 700 00 |  |  |
| Notes of individuals . . | 10,000 00 |  |  |
| Real estate owned | 19,200 00 |  |  |
| Other assets . ${ }^{\text {as }}$ | 2,003 41 |  |  |
| Deposits in savings banks | 35762 |  |  |
| Deposits in national banks or trust companies | 40,448 24 |  |  |
|  | \$216,471 94 |  | \$216,471 94 |

## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | - | - | \$10,000 | \$25,000 | \$5,000 |
| Railroad bonds and notes | - | - |  |  | 14,687 |
| Gas, electric and water company | - | - | - | 25,000 | 25,000 |
| Loans on real estate : | - | \$27,500 | 91,500 | 119,500 | 177,500 |
| Loans on personal security | - |  | - | 119,500 | 40,000 |
| Due from national banks and trust companies | - | 26,780 | 5,047 | 3,062 | 6,811 |
| Cash (currency and specie) | - | 372 | 144 | 754 | 919 |
|  | - | \$54,652 | \$106,691 | \$173,316 | \$269,917 |

Liabilities.

| Deposits <br> Profit and loss <br> Interest, rents, etc., less current expenses <br> Discount andinterest prepaid | - | \$54,624 | \$106,562 | \$173,156 | \$268,862 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | - |  |  | 130 |  |
|  | - | - | 101 | 30 | 474 291 |
|  | - | \$54,652 | \$106,691 | \$173,316 | \$269,917 |

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

[^30]
# CABOT TRUST COMPANY, CHICOPEE. 

## 35 CENTER STREET.

Incorporated April 2, 1917. Began business April 2, 1917.

Emerson G. Gaylord, President. Lewis I. Howard, Secretary.

Frank C. Kendall, Treasurer,

Board of Directors: L. A. Amann, G. A. Blaisdell, C. W. Bray, N. B. Carter, 'E. G. Gaylord L. I. Howard, F. C. Kendall, J. L. Pease, P. C. Pond.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m .

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { May } 12, \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { June 30, } \\ & 1919, \end{aligned}$ | $\begin{aligned} & \text { Sept. 12, } \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$126,148 | \$127,647 | \$107,050 | \$155,477 | \$175,667 |
| Massachusetts bonds | 4,863 | 4,863 | 4,863 | 4,863 | 4,863 |
| Other stocks and bonds | 55,714 | 31,634 | 76,484 | 53,969 | 63,519 |
| Loans on real estate | 58,716 | 58,691 | 57,990 | 57,990 | 60,490 |
| Demand loans with collateral | 50,553 | 46,307 | 47,181 | 51,292 | 56,212 |
| Other demand loans . | 23,327 | 19,977 | 23,287 | 17,287 | 67,507 |
| Time loans with collateral | 67,406 | 79,656 | 83,381 | 77,348 | 82,790 |
| Other time loans | 91,271 | 87,558 | 102,851 | 135,231 | 139,111 |
| Overdrafts | 932 | 1,117 | 1,886 | 7,257 | 4,915, |
| Furniture and fixtures | 18,500 | 18,500 | 18,500 | 18,500 | 18,500 |
| Tellers' shorts . | 38 | 23 | 11 | 59 | 49. |
| Internal revenue stamps | 50 | 50 | 30 | 20 | 20 |
| Due from reserve banks | 88,532 | 41,287 | 52,955 | 87,465 | 42,347 |
| Due from other banks | 24,849 | 21,506 | 10,192 | 18,239 | 45,894 |
| Currency and specie | 35,091 | 47,258 | 65,903 | 38,149 | 50,593 |
| Other cash items. | 2,228 | 1,096 | 499 | 3,679 | 6,524 |
|  | \$648,218 | \$587,170 | \$653,063 | \$726,825 | \$819,001 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Undivided earnings, less expenses, interest and taxes paid | 5,508 | 3,770 | 3,812 | 6,572 | 4,185, |
| Deposits:- |  |  |  |  |  |
| Subject to check | 483,611 | 420,819 | 439,668 | 549,488 | 601,109 |
| Certificates of deposit | 10,095 | 11,075 | 12,500 | 14,855 | 9,400 |
| Certified checks . | 6,937 | 2,496 | 3,821 | 2,343 | 1,730 |
| Treasurer's checks | 220 | 1,819 | 3,267 | 2,465 | 492 |
| Due to reserve banks | - ${ }^{-}$ | 27, - |  |  | 2,422 |
| Due to other banks | 21,835 | 27,056 | 29,945 | 31,064 | 39,566 |
| Dividends unpaid $\quad$. ${ }^{\text {a }}$ | 12 | 135 | 50 | 38 | 97 |
| Bills payable, including certificates of deposit representing money borrowed | - | - | 40,000 | - | 40,000 |
|  | \$648,218 | \$587,170 | \$653,063 | \$726,825 | \$819,001 |

# CAMBRIDGE TRUST COMPANY, CAMBRIDGE. <br> 1336 MASSACHUSETTS AVENUE. <br> Branch Office: 2079 Massachusetts Avenue. 

Incorporated May 8, 1890. Began business November 7, 1892.
George Howland Cox, President.
B. Farnham Smith, Treasurer.
E. Willard Phippen, Actuary.

Board of Directors: Stoughton Bell, E. L. Bennett, G. H. Cox, Edgar Crocker, E. A. Davenport, W. H. Dunbar, J. H. Hubbard, F. H. Leavitt, F. W. Moore, W. B. Munro, J. H. Russele, L. F. Schatb, B. F. Smith, Philip Stoceton, C. A. Stover, H. H. White.

Business hours: 8.30 A.м. to 2 р.м.; Saturdays, 8.30 А.м. to 12 м.
BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { Sept. 12, } \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates |  |  |  |  |  |
| of Indebtedness | \$236,700 | \$231,400 | \$272,120 | \$339,761 | \$329,022 |
| Massachusetts bonds Bonds deposited with U. S. Treas- | 43,000 | 43,000 |  | 43,000 | 43,000 |
| urer | 25,892 | 25,893 | 43,000 |  |  |
| Other stocks and bonds | 416,222 | 397,153 | 420,436 | 413,418 | 423,400 |
| Securities acquired in settlement of indebtedness | 18,142 | 18,142 | 14,548 | 14,548 | 14,548 |
| Loans on real estate | 343,155 | 353,711 | 332,317 | 331,498 | 336,879 |
| Demand loans with collateral | 318,636 | 315,001 | 300,459 | 435,319 | 611,440 |
| Other demand loans | 42,839 | 43,518 | 42,651 | 44,884 | 33,914 |
| Time loans with collateral | 206,791 | 212,620 | 210,068 | 271,953 | 287,993 |
| Other time loans | 289,093 | 356,501 | 313,043 | 243,329 | 342,749 |
| Overdrafts | 156 | 156 | 305 | 368 | 462 |
| Safe deposit vaults | 25,628 | 26,707 | 26,707 | 27,168 | 27,168 |
| Furniture and fixtures | 23,993 | 23,992 | 26,116 | 26,116 | 26,176 |
| Tellers' shorts . |  | 51 | 42 | 142 | 155 |
| War savings stamps | 677 | 470 | 362 | 352 | 122 |
| Due from reserve banks Cash:- | 215,764 | 360,470 | 92,742 | 99,480 | 88,931 |
| Currency and specie | 106,948 | 129,440 | 104,827 | 125,331 | 127,728 |
| Checks on banks in same place | 5,294 | 6,560 | 6,786 | 5,010 | 9,472 |
| Other cash items | 2,287 | 3,801 | 9,311 | 953 | 1,636 |
|  | \$2,321,217 | \$2,548,586 | \$2,215,840 | \$2,422,630 | \$2,704,795 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits: $\qquad$ | 101,527 | 102,420 | 94,315 | 108,548 | 112,625 |
| Subject to check . . | 1,800,047 | 1,970,249 | 1,752,918 | 1,917,547 | 2,239,580 |
| For payment of coupons, etc. | 608 | 178 | 338 | 485 | 218 |
| Certificates of deposit | 42,518 | 43,747 | 35,795 | 34,142 | 35,367 |
| Certified checks . | 20,487 | 3,095 | 10,411 | 4,106 | 1,667 |
| Treasurer's checks <br> Time: - | 29 | 51 | 165 | 28 | 40 |
| Certificates of deposit not payable within thirty days . | 65,385 | 58,637 | 47,086 | 82,495 | 51,629 |
| Open accounts not payable within thirty days | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Due to reserve banks | 3,292 |  | - | 11, $\overline{-}$ | - |
| Due to other banks | 58,586 | 142,401 | 41,129 | 11,348 | 7,481 |
| Dividends unpaid |  |  | 4,000 |  | 40 |
| Reserved for rent. |  | - | 1,150 | - |  |
| Reserved for taxes | 1,118 | 553 | 704 | 61 |  |
| Reserved for interest on certificates of deposit <br> Notes rediscounted | 2,605 | 2,255 | 2,829 | $\begin{array}{r} 2,070 \\ 36,800 \end{array}$ | $\begin{array}{r} 2,348 \\ 28,800 \end{array}$ |
|  | \$2,321,217 | \$2,548,586 | \$2,215,840 | \$2,422,630 | \$2,704,795 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {c }}$. | \$119,353 | \$119,353 | \$94,353 | \$94,353 | \$94,353 |
| Railroad bonds and notes | 285,872 | 290,984 | 290,984 | 290,984 | 290,984 |
| Street railway bonds | 55,652 | 55,652 | 55,652 | 55,652 | 55,652 |
| Telephone company bonds |  | 21,838 | 21,838 | 21,838 | 21,837 |
| Loans on real estate | 405,529 | 416,404 | 438,699 | 449,461 | 471,793 |
| Loans on personal security | 78,000 | 118,000 | 98,000 | 195,525 | 198,000 |
| Due from national banks and trust companies <br> Cash (eurrency and specie) |  |  |  |  | 26,806 |
|  | 69,846 | 27,468 | 42,093 | 18,137 | 26,977 |
|  | 1,609 | 1,257 | 1,837 | 1,563 | 1,168 |
|  | \$1,015,861 | \$1,050,956 | \$1,043,456 | \$1,127,513 | \$1,187,570 |

## Liabilities.

| Deposits | \$990,714 | \$1,017,202 | \$1,019,789 | \$1,094,420 | \$1,167,559 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss . . . | 13,008 | \$1,017,202 | 14,608 | 14,608 | 20,011 |
| Interest, rents, etc., less current expenses | 12,139 | 33,754 | 9,059 | 18,485 | - |
|  | \$1,015,861 | \$1,050,956 | \$1,043,456 | \$1,127,513 | \$1,187,570 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 46,150$ United States $41 / 4 \mathrm{~s}$
10,000 Massachusetts 3s
5,000 Boston 4s
5,000 Brockton 4s
5,000 Canton, O., 5s
4,000 Hatfield $41 / 28$
10,000 Providence, R. I., 4s
2,000 San Francisco, Cal., 41/2s
5,000 Seattle, Wash., 41/2s
5,000 Waterbury, Conn., 41/4s

## Railroad Bonds.

$\$ 10,000$ Atch., Top. \& Santa Fe 4s
10,000 Baltimore \& Ohio 4s
10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$
10,000 Boston \& Albany $31 / 2 \mathrm{~s}$
10,000 Boston \& Albany 4 s
5,000 Boston \& Albany 5 s
5,000 Boston \& Providence 6s
5,000 Chic., Burl. \& Quincy 4 s
12,000 Chic., Mil. \& Puget Sound 4s

Par Value.
$\$ 20,000$ Chic., Mil. \& St. Paul 4s
5,000 Chic., Mil. \& St. Paul 41/2s
10,000 Chic., Mil. \& St. Paul 5s
15,000 Chic. \& Northwestern 5s 5,000 Cleve., Loraine \& Wheeling 5 s
5,000 Concord \& Montreal 4s
10,000 Fitchburg $31 / 2 \mathrm{~s}$
1,000 Fitchburg 4s
17,920 Illinois Central $31 / 2 \mathrm{~s}$
11,000 Illinois Central 4s
5,000 Louisville \& Nashville 4s
5,000 Louisville \& Nashville 6s
15,000 Maine Central 41/2s
3,000 Mich. Central 4s
5,000 Mich. Central $41 / 2 \mathrm{~s}$
20,000 Minn., St. P. \& S. S. M. 4s
10,000 Minn., S. S. M. \& Atlantic 4s 20,000 N. Y. C. \& H. R. $31 / 2 \mathrm{~s}$
5,000 Old Colony 4 s
10,000 Pennsylvania $41 / 2 \mathrm{~s}$
14,000 Pennsylvania 5s
5,000 San Fran. \& San Joaq. V. 5s
15,000 Southern Pacific 4s 6,000 Utica \& Black River 4s

## Street Railway Bonds.

Par Value.
$\$ 10,000$ Boston Elevated 5 s
2,000 Boston, Milford \& Uxbridge 5 s
5,000 Boston \& Northern 4 s
5,000 Brockton 5s
1,000 George., Rowley \& Ipswich 5s 6,000 Milford \& Uxbridge 5s
7,000 OId Colony 4s
5,000 Prov. \& Taunton 5 s
5,000 West End 41/25
5,000 West End 7s
1,000 Western Mass. 5 s
6,000 Worcester \& Southbridge $41 / 2 \mathrm{~s}$

Gas, Electric and Water Company Bonds.
$\$ 2,500$ Central Mass. Elec. Co. 6s 1,000 Clinton Gas Light Co. 41/28 18,000 New Bed. Gas \& Edison L. 6s 5,000 Worcester Gas Light Co. 51 12 s

## CANTON TRUST COMPANY, CANTON.

## 710 WASHINGTON STREET.

Incorporated March 21, 1916. Began business March 27, 1916.
Guy A. Ham, President.
J. Herbert Landick, Treasurer.

Arthur A. Brown, Actuary.

Board of Directors: Edward Becker, George Berry, S. J. Boylan, G. H. Capen, M. D. Flattery, Horatio Gilbert, E. E. Ginsberg, G. A. Ham, H. H. Ham, W. B. Hamlin, J. D. Henderson, T. J. Hill, C. W. Pike, C. S. Prescott, C. V. Reynolds, E. B. Reynolds, Frank Ross, H. B. Sprague, Abrafam Stydman, August Thiel, D. E. Timmerman, J. W. Wright, W. D. Young.

Business hours: 8 А.м. to 3 p.м.; Saturdays, 8 д.м. to 12 м. Friday evenings, 7 f.м. to 8.30 p.м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness <br> Bonds deposited with U. S. Treas- | \$55,218 | \$57,818 | \$27,368 | \$22,368 | \$20,600 |
| Urer ${ }_{\text {Other stocks and bonds }}{ }^{\text {a }}$. . | 34,577 124,521 | 34,577 117,706 | 34,577 117,706 | 34,577 128,641 | 34,577 131,641 |
| Loans on real estate | 111,000 | 107,650 | 111,325 | 111,925 | 118,325 |
| Demand loans with collateral | 27,316 | 45,116 | 52,656 | 54,911 | 32,436 |
| Other demand loans | 6,980 | 12,239 | 7,914 | 11,939 | 18,889 |
| Time loans with collateral | 58,289 | 49,091 | 49,042 | 48,614 | 57,825 |
| Other time loans | 118,017 | 109,593 | 102,407 | 131,768 | 145,108 |
| Overdrafts . |  |  | 253 |  |  |
| Banking house . | 17,404 | 17,404 | 17,404 | 17,400 | 17,400 |
| Safe deposit vaults | 5,500 | 5,500 | 5,500 | 5,400 | 5,400 |
| Furniture and fixtures | 1,360 | 1,360 | 1,360 | 1,200 | 1,200 |
| Internal revenue stamps | 93 | 93 | 93 | 93 | 93 |
| Due from reserve banks | 59,211 | 46,004 | 107,646 | 72,910 | 72,747 |
| Currency and specie | 30,528 | 32,737 | 38,105 | 33,560 | 36,112 |
| Checks on banks in other places | 125 | 83 | $25 \overline{6}$ | 61 1,018 | $12 \overline{8}$ |
|  | \$650,139 | \$636,976 | \$673,612 | \$676,387 | \$692,484 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund i - | 20,000 | 20,000 | 20,000 | 30,000 | 30,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 27,835 | 26,508 | 26,453 | 19,345 | 18,983 |
| Demand:- Subject to check . . . | 413,990 | 385,989 | 484,178 | 475,760 | 502,993 |
| Certificates of deposit |  | 32,000 | 5,000 | 2,111 |  |
| Certified checks <br> Time: - | 154 | 324 | ,293 |  | 1,738 |
| Certificates of deposit not payable within thirty days | 15,000 | - | - | - | - |
| Open accounts not payable within thirty days | 5,265 | 9,838 | 12,834 | 17,694 |  |
| Due to other banks | 23,757 | 18,167 | 24,801 | 31,435 | 25,737 |
| Dividends unpaid |  |  | 8 | 10 | 24 |
| Bills payable, including certificates of deposit representing money borrowed | 44,000 | 44,000 | $\overline{5}$ | 32 | 13,000 |
| Due on uncompleted loans | 100 | 100 |  |  | 9 |
|  | \$650,139 | \$636,976 | 673,612 | \$676,387 | \$692,484 |

## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$39,846 | \$38,000 | \$38,500 | \$39,000 | \$45,000 |
| Railroad bonds and notes | 48,041 | 48,041 | 52,629 | 52,629 | 52,629 |
| Street railway bonds . | 15,110 | 15,110 | 15,110 | 15,110 | 15,110 |
| Boston Terminal Co. bonds | 1,400 | 1,400 | 1,400 | 1,400 | 1,400 |
| Telephone company bonds . | 4,399 | 4,399 | 4,399 | 6,049 | 6,049 |
| Gas, electric and water company bonds | - | - | - | 2,030 | 2,030 |
| National bank and trust company stock | 5,550 | 5,550 | 9,650 | 8,300 | 8,300 |
| Loans on real estate | 51,450 | 58,050 | 65,025 | 85,192 | 95,779 |
| Loans on personal security $\dot{d}$ | 60,443 | 71,862 | 68,827 | 64,270 | 70,846 |
| Due from national banks and trust companies | 10,266 | 9,083 | 4,749 | 5,336 | 3,168 |
| Cash (currency and specie) . | 956 | 1,525 | 2,086 | 1,111 | 1,331 |
|  | \$237,461 | \$253,020 | \$262,375 | \$280,427 | \$301,642 |

## Liabilities.

| Deposits Profit and loss | \$236,413 | $\$ 249,640$ 45 | $\$ 257,462$ 45 | \$279,646 | \$298,261 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Interest, rents, etc., less current expenses | 1,003 | 3,335 | 4,868 | 781 | 3,381 |
|  | \$237,461 | \$253,020 | \$262,375 | \$280,427 | \$301,642 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 30,000$ United States 41/4s
15,000 U. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 1,000$ Atch., Top. \& Santa Fé 4 s
3,000 Baltimore \& Ohio 4s 1,000 Baltimore \& Ohio 4112s 2,000 Boston Term. Co. 4s 1,000 Chic., Mil. \& St. Paul 4s 9,000 Chic., Mil. \& St. Paul 4½8

Par Value.
$\$ 1,000$ Chic. \& Northwestern 5 s 5,000 Illinois Central 4s 2,000 Maine Central $41 / 2 \mathrm{~s}$ 5,000 Maine Central 5 s 3,000 Minn., St. P. \& S. S. M. 4s 5,000 Nashville, Chat. \& St. L. 5 s 1,000 N. Y. Central \& Hud. Riv. 4 s 3,000 N. Y. C. \& H. R. 4 s 1,000 Northern Pacific 3 s 5,000 Pennsylvania 41⁄2s 5,000 Pennsylvania 5 s 5,000 Portland Term. Co. 5s 2,000 So. Pacific 4s

## Street Railway Bonds.

 Par Value.$\$ 5,000$ Boston Elevated 5 s 5,000 West End 5s 5,000 West End 7s

## Gas, Electric and Water Com-

 pany Bonds\$2,000 New Bed. Gas \& Elec. Lt. Co.6s

## Bank Stocks.

Shs.
15 Commonwealth Tr. Co., Boston
23 Old Colony Trust Co., Boston

## CENTRAL TRUST COMPANY, CAMBRIDGE. 599 MASSACHUSETTS AVENUE.

## Branch Office: 310 Cambridge Street, East Cambridge.

Incorporated July 19, 1904. Began business March 6, 1905.
Elmer H. Bright, President.
Walter G. Davis, Secretary and Treasurer.
Albert R. Drake, Actuary.
Board of Directors: Hugh Bancroft, E. H. Bright, C. S. Cahlll, R. B. Carter, E. R. Champlin, W. G. Davis, J. C. Dow, J. H. Hurley, J. G. Morrison, D. A. Ritchie, W. F. Ross, E. D. Sawyer, E. R. Speare, H. F. Stimpson, B. T. Thayer, E. D. Walker, C. O. Whitten. Business hours: 8.30 A.m. to 2 p.m.; Saturdays, 8.30 A.m. to 12 m., and from 6 to 8 P.m.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 20, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17 , 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$754,150 | \$582,100 | \$272,300 | \$251,961 | \$251,613 |
| Other stocks and bonds | 1,729,564 | 1,936,896 | 1,957,987 | 1,950,967 | 1,940,489 |
| Loans on real estate | 462,505 | 304,675 | 309,275 | - 308,725 | 312,725 |
| Demand loans with collateral | 311,351 | 398,266 | 307,166 | 199,366 | 123,342 |
| Other demand loans | 31,177 | 11,522 | 23,922 | 72,908 | 101,566 |
| Time loans with collateral | 144,426 | 192,672 | 295,710 | 241,136 | 278,481 |
| Other time loans | 392,397 | 380,130 | 324,310 | 395,792 | 478,064 |
| Overdrafts | 23 |  | 1,050 | 1,821 | 542 |
| Real estate by forclosure | 19,313 | 19,199 | 19,132 | 19,315 | 19,699 |
| Safe deposit vaults |  | 1,491 | 1,491 | - |  |
| Taxes paid . | 328 |  |  | $\bar{\square}$ |  |
| 'Tellers' shorts . | 42 | 212 | 164 | 91 | 8 |
| Revenue stamps and war savings stamps | 736 | 653 | 653 | 188 | 188 |
| Due from reserve banks | 127,710 | 208,540 | 125,790 | 160,093 | 167,689 |
| Due from other banks | 903 | 622 | 50 | 2,460 | 2,820 |
| Currency and specie | 138,488 | 146,306 | 142,074 | 159,935 | 150,919 |
| Checks on banks in same place | 13,266 | 13,433 | 10,000 | 3,732 | 9,644 |
| Checks on banks in other places. |  |  | 3,988 |  |  |
| Other cash items . | 753 | 7,121 | 2,239 | 14,701 | 3,524 |
|  | \$4,127,132 | \$4,203,910 | \$3,797,301 | \$3,783,191 | \$3,841,313 |

Liabilicies.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| Undivided earnings, less expenses, interest and taxes paid | 295,854 | 300,932 | 288,841 | 310,272 | 363,641 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . . | 2,219,218 | 2,372,208 | 2,146,431 | 2,138,339 | 2,244,666 |
| Certificates of deposit | 46,933 | 34,870 | 39,370 | 25,803 | 33,803 |
| Certified checks | 5,765 | 7,606 | 27,331 | 7,649 | 26,194 |
| Treasurer's checks <br> Time: - | 7,180 | 12,765 | 22,779 | 13,319 | 26,336 |
| Certificates of deposit not payable within thirty days | 18,872 | 24,227 | 27,027 | 46,077 | 29,005 |
| Open accounts not payable within thirty days | 532,816 | 538,449 | 510,211 | 447,352 | 456,452 |
| Due to other banks | - | - | 58,721 | 118,808 | 79,326 |
| Dividends unpaid | 212 | 223 | 213 | 212 | 243 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . . . | 527,100 | 437,100 | 141,000 | 137,000 | 80,000 |
| Resorved for interest | 14,697 | 10,483 | 1,780 | 8,661 | 7,974 |
| Reserved for taxes |  | 2,172 | 8,172 | 7,847 | 8,475 |
| Due on uncompleted loans |  |  |  |  | $\stackrel{2,000}{3,731}$ |
| Rediscounts | 32,300 | 1,154 27,250 | 87,404 | 73,650 | 62,150 |
| Reserved for depreciation | 25,031 | 34,471 | 34,471 | 44,471 | 17,317 |
|  | \$4,127,132 | \$4,203,910 | \$3,797,301 | \$3,783,191 | \$3,841,313 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings |  |  |  |  |  |
| Public funds | \$20,000 | \$99,809 | \$134,544 | \$151,589 | \$161,089 |
| Railroad bonds and notes | 103,988 | 134,663 | 134,663 | 134,663 | 134,663 |
| Street railway bonds ${ }^{\text {d }}$ | 254,854 | 254,854 | 254,854 | 254,854 | 254,854 |
| Telephone company bonds ${ }^{\text {National bank and trust com- }}$ | 73,337 | 80,688 | 80,688 | 80,688 | 80,688 |
| pany stock . . . | 54,290 | 91,290 | 91,290 | 92,557 | 92,558 |
| Loans on real estate | 2,015,750 | 2,141,175 | 2,162,625. | 2,162,792 | 2,247,142 |
| Loans on personal security | 1,202,090 | 1,028,158 | 1,035,315 | 939,718 | 878,455 |
| Due from national banks and trust companies | 341,527 | 326,509 | 325,746 | 276,181 | 299,332 |
| Cash (currency and specie) | 4,863 | 1,407 | 25,417 | 14,322 | 17,523 |
|  | \$4,070,699 | \$4,158,553 | \$4,245,142 | \$4,107,364 | \$4,166,304 |

Liabilities.

Deposits
Interest, rents, etc., less current expenses
Reserved for interest
Reserved for taxes
Due on uncompleted loans

| $\$ 4,033,507$ | $\$ 4,075,661$ | $\$ 4,096,314$ | $\$ 4,018,846$ | $\$ 4,079,321$ |
| ---: | ---: | ---: | ---: | ---: |
| 22,887 | 28,287 | 57,367 | 48,212 | 23,282 |
| 14,304 | 52,104 | 77,382 | 28,027 | 52,922 |
| 1 | 2,501 | 5,779 | 5,779 | 9,279 |
| - | - | 8,300 | 6,500 | 1,500 |
| $\$ 4,070,699$ | $\$ 4,158,553$ | $\$ 4,245,142$ | $\$ 4,107,364$ | $\$ 4,166,304$ |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 148,000$ United States $41 / 28$ 20,000 Seattle, Wash., $41 / 2 \mathrm{~s}$

## Railroad Bonds.

\$10,000 Baltimore \& Ohio 4s 10,000 Baltimore \& Ohio 41/2s 10,000 Baltimore \& Ohio 5 s 10,000 Bangor \& Aroostook 5 s 25,000 Chi., Mil. \& St. Paul 5s $15,000 \mathrm{Chi} .$, St. P., M. \& Omaha 6s 15,000 Concord \& Montreal 4s 20,000 Illinois Central 4s 25,000 Minn., St. P. \& S. S. M. 4s

## Street Railway Bonds.

Par Value.
$\$ 50,000$ Boston Elevated 41/28
25,000 Boston \& Northern 4s
19,000 Georgetown, Rowley \& Ips. 5 s 6,000 Lynn \& Beston 5 s 6,000 Marlboro \& Westboro 5s 10,000 Milford \& Uxbridge 7s 25,000 Old Colony 4 s 5,000 South Shore \& Bcston 6s 20,000 Springfield \& Eastern 5s 25,000 West End 41/23
25,000 West End 5s
23,000 Western Mass. 5s 5,000 Worcester Consolidated 5 s

Par Value.
$\$ 12,000$ Worcester \& Holden 5 s 5,000 Worcester \& Southbridge 41/28

## Bank Stocks.

Shs.
56 Charles River Tr. Co., Cambridge
9 First Nat. Bk., Merrimac
352 Market Tr. Co., Boston
105 Old Colony Tr. Co., Boston

## CHARLES RIVER TRUST COMPANY, CAMBRIDGE. 1408 MASSACHUSETTS AVENUE.

Incorporated July 2, 1914. Began business September 1, 1914.
Harrie E. Mason, President.
Willard H. Sprague, Treasurer.
Edmund H. Norris, Secretary.
Board of Directors: A. F. Amee, Joseph August, K. S. Barnes, A. H. Boardman, C. E. Caustic, J. J. Conley, F. W. Dallinger, G. L. Dow, E. S. Emerson, Thomas Hadley, G. H. Holmes, C. F. Mason, H. E. Mason, F. H. Moulton, E. H. Norris, H. F. Peak, J. H. Sawyer, W. H. Sprague, H. N. Stearns, T. H. Thompson.
Business hours: 8.30 A.m. to 2 p.m.; Saturdays, 8.30 A.m. to 12 m .

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States Bonds and Certificates |  |  |  |  |  |
| of Indebtedness ${ }_{\text {Federal }}$ Reserve Bank stock : | \$1,159,247 | \$1,359,205 | \$858,440 | 8682,429 12,000 | $\$ 557,286$ 12,000 |
| Bonds deposited with U. S. Treasvere urer to secure postal savings |  |  |  |  |  |
| deposits . . | 3,000 | 3,000 | 3,000 | 703, - | 3,000 |
| Other stocks and bonds | 652,239 | 700,139 | 761,297 | 763,336 | 793,918 |
| Loans on real estate | 269,715 | 270,695 | 271,420 | 289,305 | 352,577 |
| Demand loans with collateral | 109,481 | 111,001 | 141,351 | 79,951 | 80,801 |
| Other demand loans | 6,630 | 6,960 | 6,585 | 13,285 | 12,155 |
| Time loans with collateral | 161,315 | 186,961 | 258,994 | 290,727 | 340,584 |
| Other time loans | 768,581 | 703,523 | 642,354 | 581,112 | 535,396 |
| Overdrafts | 367 | 209 | 149 | 322 | 176 |
| Banking house | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| Safe deposit vaults | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Furniture and fixtures | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Premium account |  |  | 15 |  |  |
| Due from reserve banks | 111,519 | 226,002 | 116,012 | 91,016 | 170,872 |
| Due from other banks | 9,658 | 46,038 | 74,676 | 10,426 | 22,349 |
| Currency and specie | 80,094 | 65,648 | 94,877 | 78,384 | 79,795 |
| Checks on banks in same place |  |  |  | 57,172 | 149,316 |
| Other cash items . . . | 63,878 | 21,990 | 31,811 |  |  |
|  | \$3,485,724 | \$3,791,371 | \$3,350,981 | \$3,039,465 | \$3,200,225 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - <br> Demand: - | 36,920 | 23,645 | 24,085 | 33,778 | 29,599 |
| Subject to check . | 2,273,582 | 2,328,445 | 1,918,607 | 2,078,677 | 2,428,261 |
| Certificates of deposit | 10,400 | 10,300 | 13,550 | 6,750 | 37,975 |
| Certified checks . | 2,597 | 9,946 | 7,925 | 2,691 | 4,498 |
| Treasurer's checks Time: - | 104 | 384 | 3,474 | 6,535 | 3,612 |
| Certificates of deposit not payable within thirty days | 47,359 | 107,544 | 104,044 | 104,444 | 104,944 |
| Open accounts not payable within thirty days | 19,637 | 50,945 | 52,745 | 49,030 | 56,115 |
| Due to other banks | - | - | 98,889 | - |  |
| Dividends unpaid | 125 | 162 | 162 | 60 | 221 |
| Bills payable, including certificates of deposit representing money borrowed | 535,000 | 800,000 | 582,500 | 287,500 | 100,000 |
| Notes rediscounted | 160,000 | 60,000 | 145,000 | 70,000 | 35,000 |
|  | \$3,485,724 | \$3,791,371 | \$3,350,981 | \$3,039,465 | \$3,200,225 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


SAVINGS DEPARTMENT.
Assets.


Liabilities.


## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Railroad Bonds.

Par Value.
$\$ 5,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 8,000 Baltimore \& Ohio 4 s 5,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 2,000 Chi., Mil. \& St. Paul 4s 5,000 Chi., Pac. \& Western 5 s 8,000 Concord \& Montreal 4s 2,000 Connecticut River $31 / 28$ 3,000 Lake Shore \& Mich. So. 4s 10,000 Maine Central 58

Par Value.
$\$ 5,000$ Minn., St. Paul \& S. S. M. 4 s 11,000 N. Y. Cent. 4 s
1,000 Pennsylvania 41/28

## Street Railway Bonds.

## \$5,000 Eastern Mass. 6s

1,000 Springfield and Eastern 5s
5,000 West End 5s
10,000 West End 7s

## Gas, Electric and Water Company Bonds. <br> Par Value.

$\$ 10,000$ Boston Consolidated Gas 6s

## Bank Stocks.

Shs.
25 Nat. Shawmut Bk., Boston
17 Old Colony Trust Co., Boston

# CHARLESTOWN TRUST COMPANY, BOSTON. CITY SQUARE (CHARLESTOWN DISTRICT). 

Incorporated December 8, 1910. Began business February 6, 1911.
Luke D. Mullen, President.
Clinton S. Hebard, Treasurer.
Board of Directors: J. P. Cotter, W. J. Cummings, S. W. C. Downey, T. F. Freeman, H. E. Gillmore, C. S. Harlow, E. M. Heustis, J. H. King, A. V. Lincoln, J. J. Mahoney, E. T. McKnight, J. J. McCarty, L. D. Mullen, F. V. Noyes, J. P. O’Riordan, L. E. Page, W. H. Quigley, M. P. Shaw, J. H. Smith, R. S. Teeling, A. H. Weeks.

Business hours: 9 А.м. to 3 p.м.; Saturdays, 9 A.M. to 12 m., and 7.30 to 10 p.м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States Bonds and Certificates |  |  |  |  |  |
|  | \$20,000 | \$10,150 | \$60,000 | \$110,000 | \$75,000 |
| Massachusetts bonds | 23,450 | 23,450 | 23,450 | 23,450 332 | 23,450 |
| Other stocks and bonds | 298,370 | 317,602 | 355,137 | 332,306 | 369,894 |
| Loans on real estate | 348,750 | 337,700 | 371,225 | 409,750 | 402,537 |
| Demand loans with collateral | 150,751 | 157,986 | 149,971 | 143,753 | 272,568 |
| Other demand loans | 58,010 | 61,835 | 62,635 | 64,610 | 61,585 |
| Time loans with collateral | 102,211 | 106,922 | 91,165 | 96,087 | 106,961 |
| Other time loans | 236,566 | 235,269 | 208,187 | 265,469 | 254,619 |
| Overdrafts . | 471 | 108 | 181 | 320 | , 168 |
| Banking house | 47,000 | 47,000 | 47,000 | 47,000 | 47,000 |
| Safe deposit vaults | 2,500 | 2,000 | 1,750 | 1,000 | 750 |
| Tellers' shorts . |  | 40 | 71 |  |  |
| Internal Revenue stamps | 45 | 31 | 52 | 88 | 50 |
| Due from reserve banks | 117,944 | 152,269 | 173,898 | 154,807 | 84,952 |
| Due from other banks | 5,764 | 6,358 | 6,606 | 6,537 | 1,663 |
| Currency and specie | 157,767 | 162,347 | 127,306 | 91,227 | 79,787 |
| Checks on banks in same place Other cash items | 1,894 | 4,507 | 5,206 3,974 | 1,463 | 526 |
|  | \$1,571,493 | \$1,625,574 | \$1,687,814 | \$1,747,867 | \$1,781,510 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, less expenses, interest and taxes paid | 1,639 | 895 | 1,163 | 4,000 | 3,936 |
| Deposits:- |  |  |  |  |  |
| Subject to check | 1,009,325 | 1,044,885 | 1,022,345 | 1,066,260 | 1,146,852 |
| For payment of coupons, etc. | -180 |  |  |  |  |
| Certificates of deposit | 98,990 | 121,978 | 131,286 | 121,069 6,320 | 190,507 7,133 |
| Certified checks <br> Time: | 2,922 | 3,897 | 8,395 | 6,320 |  |
| Certificates of deposit not payable within thirty days | 92,450 | 59,450 | 89,450 | 79,850 | 25,749 |
| Open-accounts not payable within thirty days | 39,302 | 71,403 | 91,775 | 122,082 |  |
| Due to other banks | 72,643 | 69,864 | 70,572 | 78,428 | 44,898 |
| Dividends unpaid ${ }^{\text {a }}$ | 142 | 492 | 118 | 300 | 395 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| $\begin{aligned} & \text { borrowed } \\ & \text { Tellers' overs }\end{aligned} \quad . \quad$. | $2 \overline{3}$ | - | - |  | 100,000 |
| Due on uncompleted loans | 3,877 | 2,710 | 22,710 | 19,558 | 12,040 |
|  | \$1,571,493 | \$1,625,574 | \$1,687,814 | \$1,747,867 | \$1,781,510 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$378,731 | \$356,431 | \$231,231 | \$221,081 | \$290,431 |
| Railroad bonds and notes | 200,939 | 210,839 | 234,964 | 234,963 | 244,926 |
| Street railway bonds | 92,544 | 92,544 | 92,544 | 92,544 | 92,544 |
| Boston Terminal Co. bonds | 1,990 | 1,990 | 1,990 | 1,990 | 1,990 |
| Telephone Company bonds. | 14,434 | 14,434 | 14,434 | 14,434 | 14,434 |
| National bank and trust company | 62,453 | 63,853 | 75,853 | 103,465 | 103,465 |
| Loans on real estate | 520,356 | 518,355 | 522,406 | 525,906 | 539,930 |
| Loans on personal security | 103,618 | 114,343 | 228,749 | 232,343 | 244,933 |
| Other assets | 150 | 150 | 150 | 150 | 150 |
| War savings stamps . | 94 | 116 | 144 | 142 | 163 |
| Tellers' shorts ${ }^{\text {a }}$ d ${ }^{\text {d }}$ | - | 47 | 47 |  | - |
| Due from national banks and trust companies | 78,379 | 167,840 | 167,659 | 151,830 | 92,597 |
| Cash (currency and specie) | 6,751 | 4,338 | 7,021 | 3,206 | 10,185 |
|  | \$1,460,439 | \$1,545,280 | \$1,577,192 | \$1,582,054 | \$1,635,748 |

## Liabilities.

| Deposits | - . . | \$1,450,756 | \$1,526,221 | \$1,543,846 | \$1,566,885 | \$1,611,717 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Guaranty fund |  | 4,000 | 4,000 | 4, 4,000 | 4,000 | 4,000 |
| Interest, rents, etc., penses Other liabilities | current ex- | 5,532 | 14,888 | 29,132 | 8,310 | 20,031 |
| Other liabilities |  | 151 | 152 | 146 | - |  |
| Undivided earnings | - • - | - |  | - | 2,859 | - |
|  |  | \$1,460,439 | \$1,545,280 | \$1,577,192 | \$1,582,054 | \$1,635,748 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 3,050$ United States $31 / 2 \mathrm{~s}$ 27,900 United States 4s 120,150 United States 41/43 $70,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 55,000 U. S. Victory Notes $43 / 4 \mathrm{~s}$

834 U. S. war savings stamps 10,100 Massachusetts 4s 5,000 South Omaha, Neb., $51 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio 4s 25,000 Baltimore \& Ohio 41/2s 15,000 Baltimore \& Ohio 5s 5,000 Boston \& Albany $31 / 2$ s 30,000 Chi., Mil. \& St. Paul 4s

Par Value.
$\$ 32,000$ Chi., Mil. \& St. Paul 41⁄2s
20,000 Concord \& Montreal 4s
10,000 Illinois Central 4s
30,000 Maine Central 41/2s
5,000 Maine Central 5 s
15,000 Minn., St. P. \& S. S. M. 4s
10,000 N. Y.C. \& H. R. 4 s
10,000 N. Y. C. \& H. R. 6 s
10,000 Pennsylvania 41123
20,000 Pennsylvania 5 s
10,000 Père Marquette 5 s 5,000 West Vir. \& Pitts. 4s.

## Street Railway Bonds.

\$15,000 Boston Elevated 4s 20,000 Boston Elevated 5s 5,000 Boston \& Northern 4 s

Par Value.
$\$ 2,000$ Boston Terminal Co. 31/2s
10,000 Marlboro \& Westboro 5 s
5,000 Old Colony 4 s
5,000 West End 4s
10,000 West End 41⁄23
15,000 West End 5 s
6,000 Worcester \& Clinton 7s 3,000 Worcester Consolidated 41/23 3,000 Worcester \& Southbridge $4^{1 / 2}$ /3

## Bank Stocks.

Shs.
13 American Trust Co., Boston
300 Fidelity Trust Co., Boston
25 Nl. Shawmut Bk., Boston
217 Old Colony Trust Co., Boston
50 Roxbury Trust Co., Boston

## CHELSEA TRUST COMPANY, CHELSEA.

## BROADWAY, CORNER OF EVERETT AVENUE.

Incorporated February 2, 1907. Began business February 11, 1907.
E. H. Lowell, President. S. C. Gleason, Treasurer.
C. F. Walker, Secretary.

Board of Directors: H. P. Abbott, G. H. Akins, A. B. Atwood, I. F. Atwood, W. A. Bancroft, W. A. Baston, J. L. Bates, Campbell Bosson, G. H. Carter, D. J. Coburn, Harry Cohen, C. N. Cutler, C. J. Donahoe, C. W. Freeman, W. H. Gleason, C. W. Gould, F. S. High, E. R. Hoag, Eben Hutchinson, D. A. Lourie, E. H. Lowell, W. P. Lowell, J. H. Malone, B. T. Martin, W. C. Mitchell, A. C. Ratshesky Julius Rosenberg, H. M. Russell, Abram Salter, H. H. Stickney, A. G. Walton, Bartlett Walton, G. W. Webster, R. S. Wentworth.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 m .

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. }{ }^{17} \text {, } \\ & \text { 1919. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$302,638 | \$252,605 | \$195,534 | \$162,292 | \$159,439 |
| Massachusetts bonds . . | 47,500 | 47,500 | 47,500 | 47,500 | 47,500 |
| Other stocks and bonds | 475,981 | 491,981 | 498,263 | 482,994 | 506,519 |
| Securities acquired in settlement of indebtedness | 2,900 | 2,900 |  | - |  |
| Loans on real estate . . | 329,275 | 316,000 | 318,500 | 305,685 | 307,030 |
| Demand loans with collateral | 71,175 | 73,325 | 100,525 | 91,625 | 99,327 |
| Other demand loans | 40,700 | 36,100 | 44,800 | 64,700 | 45,400 |
| Time loans with collateral | 288,621 | 302,864 | 311,761 | 315,511 | 322,785 |
| Other time loans | 697,816 | 644,119 | 780,362 | 892,341 | 902,073 |
| Overdrafts |  | - 42 | 1,468 |  |  |
| Banking house . . | 72,500 | 72,500 | 72,500 | 72,500 | 72,500 |
| Internal revenue stamps | 80 472,393 | 175 277,079 | 162,661 | -203,674 | 95 206,269 |
| Due from reserve banks | 472,393 32,364 | 277,079 26,719 | 162,661 | 203,674 | 206,269 |
| Cash: - |  |  |  |  |  |
| Currency and specie | 216,519 | 160,644 | 122,975 | 185,828 | 176,387 |
| Checks on banks in same place | 2,453 | 4,649 | 3,633 | 4,771 | 4,107 |
| Other cash items . . | 802 | 1,224 | 1,084 | 1,364 | 1,763 |
|  | \$3,053,717 | \$2,710,426 | \$2,661,681 | \$2,830,865 | \$2,851,222 |

Liabilities.

| Capital stock | \$250,000 | \$250,000 | \$250,000 | \$250,000 | \$250,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 |
| Undivided earnings, less expenses, interest and taxes paid | 15,817 | 21,866 | 15,346 | 26,928 | 27,165 |
| Deposits: <br> Demand: |  |  |  |  |  |
| Subject to check . | 2,396,557 | 2,114,944 | 2,119,472 | 2,088,032 | 2,222,904 |
| Certificates of deposit | 15,395 | 18,135 | 20,548 | 13,393 | 13,268 |
| Certified checks | 7,268 | 19,454 | 23,542 | 27,113 | 35,197 |
| Due to other banks | 243,640 | 160,477 | 101,273 | 199,606 | 172,845 |
| Dividends unpaid | 40 |  | 5,000 |  | 20 |
| Bills payable, including certificates of deposit representing money borrowed <br> Reserve for depreciation | - | 500 | 1,500 | 1,500 |  |
|  | - | - | - | 95,000 |  |
|  | - | - | - | 4,293 | 823 |
|  | \$3,053,717 | \$2,710,426 | \$2,661,681 | \$2,830,865 | \$2,851,222 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . ${ }^{\text {d }}$ - | \$1,129 | \$19,922 | \$23,052 | \$28,052 | \$23,052 |
| Railroad bonds and notes |  |  | 4,006 | 4,006 | 8,987 |
| Street railway bonds Loans on real estate | - | 4,994 6,000 | 4,994 11,000 | 4,994 53,300 | 4,994 53,300 |
| Loans on personal security | $\bar{\square}$ | 82,413 | 87,528 | 106,053 | 153,628 |
| Due from national banks and trust companies | 25,528. | 8,118 | 7,246 | 4,462 | 7,310 |
|  | \$26,676 | \$121,447 | \$137,826 | \$200,867 | \$251,271 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses | \$26,676 | $\begin{array}{r} \$ 120,376 \\ 1,071 \end{array}$ | $\begin{array}{r} \$ 136,532 \\ 1,294 \end{array}$ | $\begin{array}{r} \$ 198,486 \\ 2,381 \end{array}$ | $\begin{array}{r} \$ 245,944 \\ 5,327 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$26,676 | \$121,447 | \$137,826 | \$200,867 | \$251,271 |

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 25,000$ United States 41/4s

Railroad Bonds.
Par Value.
$\$ 5,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 5,000 N. Y. Central \& H. River 6s

## Street Railway Bonds.

 Par Value. $\$ 5,000$ West End 7 s
# COLUMBIA TRUST COMPANY, BOSTON. 

## 20 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated June 14, 1892. Began business March 25, 1895.

Patrick J. Kennedy, President.
Alfred E. Wellington, Treasurer. Brendan J. Keenan, Secretary.

Board of Directors: E. C. R. Bagley, J. L. Bates, H. E. Bragdon, W. F. Burk, Lewis Burnham, T. F. Croak, W. J. Donovan, Joseph Goldinger, G. W. Hargrave, B. J. Kernan, P. J. Kennedy, J. H. Lane, W. F. McClellan, J. E. O'Connell, F. J. O'Hara, Robert Rausch, W. J.' Rausch, H. G. Shaneck, L. K. Southard, A. E. Wellington.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m .

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$63,000 | \$53,850 | \$50,850 | \$35,850 | \$35,850 |
| Massachusetts bonds | 34,000 | 34,000 | 34,000 | 34,000 | 34,000 |
| Other stocks and bonds | 109,040 | 109,115 | 109,115 | 109,115 | 109,115 |
| Loans on real estate | 161,050 | 171,050 | 170,250 | 172,750 | 162,250 |
| Demand loans with collateral | 257,600 | 304,777 | 330,792 | 306,830 | 311,412 |
| Other demand loans | 99,347 | 100,397 | 99,847 | 114,497 | 124,272 |
| Time loans with collateral | 55,410 | 56,445 | 56,719 | 58,569 | 53,219 |
| Other time loans | 159,925 | 157,748 | 142,773 | 171,998 | 177,794 |
| Overdrafts . | 2,495 | 10,172 | 2,935 | 2,063 | 2,917 |
| Due from reserve banks | 158,442 | 148,380 | 153,761 | 118,181 | 126,581 |
| Currency and specie | $\begin{array}{r}83,451 \\ \hline 370\end{array}$ | 100,707 428 | 91,523 200 | $\begin{array}{r}79,622 \\ \hline 739\end{array}$ | 93,284 |
|  | \$1,184,130 | \$1,247,069 | \$1,242,765 | \$1,204,214 | \$1,231,117 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, less expenses, interest and taxes paid | 19,701 | 21,895 | 20,851 | 20,247 | 25,422 |
| Deposits: - <br> Demand:- |  |  |  |  |  |
| Subject to cheek | 993,828 | 1,035,516 | 1,014,740 | 964,419 | 1,042,135 |
| Certificates of deposit | 430 | 430 | 430 | 430 | 1,012,130 |
| Certified checks. | 3,758 | 3,824 | 8,395 | 6,575 | 10,780 |
| Treasurer's checks <br> Time: - | 413 |  | 3,217 | 531 | 2,166 |
| Open accounts not payable within thirty days | 16,000 | 35,000 | 45,000 | 62,000 | - |
| Dividends unpaid | - | 404 | 132 | 12 | 184 |
|  | \$1,184,130 | \$1,247,069 | \$1,242,765 | \$1,204,214 | \$1,231,117 |

SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$158,000 | \$166,000 | \$117,000 | \$48,500 | \$47,500 |
| Telephone company bonds National bank and trust company | 4,540 | 4,540 | 4,540 | 4,540 | 4,540 |
| National bank and trust company stock | 61,949 | 64,649 | 64,649 | 64,649 | 64,649 |
| Loans on real estate : | -179,665 | 202,265 | 209,765 | 253,765 | 284,065 |
| Loans on personal security | 199,990 | 192,180 | 247,730 | 304,350 | 323,500 |
| Tellers' shorts in . |  |  | 10 | 35 |  |
| Due from national banks and trust companies | 22,780 | 40,200 | 29,957 | 53,253 | 37,011 |
| Cash (currency and specie) | 1,996 | 4,037 | 2,454 | 666 | 2,220 |
|  | \$628,920 | \$673,871 | \$676,105 | \$729,758 | \$763,485 |

Liabilities.

| Deposits | \$615,446 | \$664,616 | \$664,237 | \$706,440 | \$748,661 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Guaranty fund | 1,799 | 6,208 | 6,208 | - | 878,661 |
| Profit and loss ${ }^{\text {a }}$ |  |  |  | 6,208 | 10,358 |
| Interest, rents, etc., less current expenses | 11,575 | 2,957 | 5,550 | 17,000 | 4,361 |
| Tellers' overs | 100 | 90 | 110 | 110 | 105 |
|  | \$628,920 | \$673,871 | \$676,105 | \$729,758 | \$763,485 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 14,500$ United States $31 / 2 \mathrm{~s}$
15,000 United States 41/4s
18,000 U. S. Victory notes 43 /4

## Bank Stocks.

Shs.
50 American Trust Co., Boston
10 Brookline Trust Co., Brookline
50 Federal Trust Co., Boston

Shs.
25 International Trust Co., Boston 61 Merchants NI. Bk., Boston 45 National Shawmut Bk., Boston 21 Old Colony Trust Co., Boston

## COMMERCIAL TRUST COMPANY, SPRINGFIELD.

## 266 MAIN STREET.

Incorporated November 30, 1914. Began business September 16, 1915.
Arthur J. Skinner, President.
Raymond H. Flagg, Treasurer.
Board of Directors: Amedeo Bondi, E. T. Davis, F. P. Donahue, D. F. Doherty, F. D. Fuller,
C. I. Gagnier, F. D. Hamilton, H. L. Handy, William May, I. T. McGregor, A. H. Phillips,
C. W. Phillips, R. M. Sanford, A. J. Skinner, C. A. Tabor, A. E. Taylor, F. N. Withrel. Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.M. to 12 м.; 7 to 8,30 p.м.

BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates |  |  |  |  |  |
| of Indebtedness ${ }^{\text {Other stocks and bonds: }}$ | $\$ 396,444$ 180,750 | $\$ 449,052$ 185,550 | $\$ 289,436$ 205,250 | \$315,145 | \$281,450 |
| Loans on real estate | 164,657 | 152,156 | 181,750 | 204,700 | 173,700 |
| Demand loans with collateral. | 405,765 | 375,610 | 651,434 | 635,160 | 519,811 |
| Other demand loans | 307,232 | 312,418 | 337,826 | 359,314 | 610,553 |
| Time loans with collateral | 217,141 | 278,952 | 284,794 | 287,093 | 338,373 |
| Other time loans. . | 849,324 | 919,394 | 960,342 | 1,097,049 | 1,160,270 |
| Overdrafts | 329 | 450 | 821 | 1,793 | 911 |
| Furniture and fixtures | 39,942 | 45,884 | 38,000 | 38,442 | 38,442 |
| Tellers' shorts | 229 |  |  | 180 | 321 |
| Accrued interest . . | 720 | 758 | 9,374 | 672 | 5,002 |
| War savings and document stamps |  |  |  |  | -1,132 |
| Due from reserve banks . . | 304,805 | 137,777 | 176,420 | 223,974 | 267,327 |
| Due from other banks | 6,432 | 9,939 | 15,774 | 7,620 | 5,811 |
| Currency - and specie | 143,302 | 179,192 | 182,979 | 203,593 | 194,396 |
| Checks on banks in same place | 27,399 | 49,261 | 36,573 | 24,834 | 34,005 |
| Other cash items . . . | 5,544 | 11,445 | 12,439 | 8,645 | 8,864 |
|  | \$3,050,015 | \$3,107,838 | \$3,383,212 | \$3,593,364 | \$3,825,518 |

Liabilities.

| Capital stock | \$350,000 | \$350,000 | \$350,000 | \$350,000 | \$350,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 |
| Guaranty fund | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Undivided earnings, less expenses, interest and taxes paid | 26,918 | 32,804 | 32,778 | 38,108 | 50,806 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check | 2,291,499 | 2,313,386 | 2,396,230 | 2,419,300 | 2,764,643 |
| Certificates of deposit | 116,519 | 112,977 | 107,128 | 92,978 | 101,236 |
| Certified checks . | 5,069 | -4,679 | 84,907 | 20,665 31,077 | 5,891 18,119 |
| Treasurer's checks <br> Time: - | 7,514 | 21,121 | 54,424 | 31,077 | 18,119 |
| Certificates of deposit not payable within thirty days | 24,500 | 19,500 | 19,500 | 39,500 | 39,500 |
| Open accounts not payable within thirty days | 62,094 | 102,770 | 128,883 | 168,212 | 203,807 |
| Due to reserve banks | 30,351 | 18,531 | 10,811 | 37,431 | 25,517 |
| Due to other banks | 6,832 | 4,296 | 1,798 | 1,056 | 1,561 |
| Dividends unpaid | 34 | 106 | 3,548 | 79 | 97 |
| Bills payable, including certificates of deposit representing money borrowed | 5.718 | - | 135,000 | 263,000 | 138,000 |
| Reserved for interest : | 5,718 | - ${ }^{-}$ | 7,900 | 6,493 |  |
| Tellers' overs ${ }^{\text {Other liabilities }}$ : | 1,874 | 205 5,310 | 4,376 | 4,494 | 4,713 |
| Reserved for interest on certificates of deposits | 1,093 | 2,153 | 1,929 | 971 | 1,628 |
|  | \$3,050,015 | \$3,107,838 | \$3,383,212 | \$3,593,364 | \$3,825,518 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

## Assets.

Real estate owned
Deposits in savings banks

## Liabilities.

On trust accounts
\$3,134 82
$\$ 3,13482$

# COMMONWEALTH TRUST COMPANY, BOSTON. <br> 30 CONGRESS STREET. <br> Branch Office: 88 Summer Street. <br> Branch Office: 1199 Washington Street. <br> Branch Office: 105 Causeway Street. 

Incorporated April 26, 1887. Began business April 28, 1904.

George S. Mumford, President. Josiah H. Goddard, Actuary.

Arthur P. Stone, Treasurer.
Waldron H. Rand, Jr., Secretary.
Board of Directors: A. M. Alger, S. S. Bartlett, G. L. Batchelder, Junius Beebe, A. L. Brown,
E. J. Butler, G. L. DeBlois, H. G. Lapham, C. A. Locke, Lindsley Loring, G. S. Mumford,
R. E. Paine, E. P. Saltonstall, H. B. Shepard, C. G. Smith, A. P. Stone, T. C. Thacher, A. W. Wellington, E. B. Wilson, E. N. Wrightington.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | March 4, 1919. | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness |  |  |  |  |  |
|  | \$3,430,082 | \$2,769,044 | \$914,970 | \$1,346,378 | \$1,602,027 |
| Federal Reserve Bank stock | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 |
| Other stocks and bonds | 2,803,618 | 2,951,418 | 2,622,868 | 3,103,427 | 3,301,525 |
| Loans on real estate | 424,550 | 464,800 | 458,800 | 468,800 | 394,800 |
| Demand loans with collateral. | 1,257,291 | 1,213,585 | 1,360,498 | 1,392,260 | 2,315,387 |
| Other demand loans | 1,058,813 | 1,143,856 | 964,198 | 894,347 | 1,358,642 |
| Time loans with collateral | 4,876,397 | 5,384,070 | 6,410,283 | 6,027,885 | 6,891,514 |
| Other time loans | 8,807,145 | 7,916,163 | 8,626,220 | 8,771,773 | 9,348,497 |
| Acceptances. |  | 100,000 |  | 150,000 | 50,000 |
| Overdrafts | 784 | 4,401 | 2,605 | 1,559 | 1,645 |
| Banking house . | 42,500 | 42,500 | 42,325 | 42,325 | 42,325 |
| Real estate by foreclosure |  | 23,745 | 23,558 | 20,566 | 20,955 |
| Safe deposit vaults | 25,000 | 25,000 | 26,454 | 26,455 | 26,454 |
| Furniture and fixtures | 70,000 | 70,000 | 67,083 | 67,083 | 67,083 |
| Accrued interest |  |  | 2,788 |  | 2,809 |
| Due from reserve banks | 1,943,851 | 2,198,152 | 3,090,637 | 2,288,132 | 2,473,112 |
| Due from other banks Cash: | 1,589,914 | 2,803,264 | 1,950,695 | 2,841,911 | 2,445,705 |
| Currency and specie | 751,635 | 695,006 | 777,517 | 719,181 | 742,333 |
| Checks on banks in same place | 524,537 | 845,582 | 710,840 | 899,344 | 963,330 |
| Other cash items | 57,581 | 58,852 | 129,563 | 77,733 | 34,795 |
|  | \$27,708,698 | \$28,754,438 | \$28,226,902 | \$29,184,159 | \$32,127,938 |

Liabilities.

## Capital stock

Surplus fund
Undivided earnings, less expenses, interest and taxes paid
Deposits: Demand: -
Subject to check
For payment of coupons, etc.
Certificates of deposit
Certified checks
Treasurer's checks Time:
Certificates of deposit not payable within thirty days
Open accounts not payable within thirty days

Due to reserve banks
Due to other banks
Dividends unpaid
Bills payable, including certificates of deposit representing money borrowed
Acceptances
Reserved for taxes
Notes rediscounted with Federal Reserve Bank

| $\$ 1,000,000$ |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: |
| 500,000 | $\$ 1,000,000$ | $\$ 00,000$ | $51,000,000$ | 500,000 |
| 501,181 | 505,426 | 525,752 | 5000,000 | $\$ 1,000,000$ |
|  |  |  | 590,804 | 569,758 |
| $19,608,255$ | $20,840,311$ | $21,198,951$ | $22,615,500$ | $22,824,819$ |
| 99,767 | 96,863 | 272,407 | 300,523 | 183,044 |
| 156,487 | 123,050 | 107,673 | 110,142 | 149,671 |
| 129,957 | 467,049 | 969,768 | 192,337 | 326,793 |
| 236,509 | 144,339 | 92,926 | 202,234 | 288,331 |
|  |  |  |  |  |
| 334,573 | 333,078 | 323,038 | 300,162 | 295,142 |
| 336,560 | 320,779 | 363,754 | 345,264 | 297,585 |
| $1,190,173$ | $1,015,129$ | 657,000 | 560,000 | 8,800 |
| 677,426 | 639,525 | 558,935 | 537,279 | 892,533 |
| 318 | 514 | 20,000 | 242 | 767 |
|  |  |  |  |  |
| $1,100,000$ | 864,000 | 100,000 | 400,000 | $2,000,000$ |
| 14, | 100,000 | 23,325 | 150,000 | 50,000 |
| 14,542 | 24,042 | 2,662 | 12,550 |  |
| $1,822,950$ | $1,780,333$ | $1,513,373$ | $1,349,010$ | $2,728,145$ |
| $\$ 27,708,698$ | $\$ 28,754,438$ | $\$ 28,226,902$ | $\$ 29,184,159$ | $\$ 32,127,938$ |


| Assets. |  | Llabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$76,337 58 | On trust accounts | \$1,506,165 09 |
| City, county and town bonds | 81,584 05 | Income . | - 23,494 99 |
| Railroad bonds . | 96,527 50 | As executors, administrators, etc. | - 153,932 28 |
| Street railway bonds | 43,950 00 | Income . . | - 2,115 40 |
| Miscellaneous bonds | 579,552 35,370 00 |  |  |
| Bank stocks | $\begin{array}{r}35,31300 \\ 140,013 \\ \hline\end{array}$ |  |  |
| Manufacturing stocks | 36,293 40 |  |  |
| Miscellaneous stocks | 445,970 99 |  |  |
| Loans on real estate | 19,689 22 |  |  |
| Real estate owned | 20,810 00 |  |  |
| Other assets | 8,721 82 |  |  |
| Deposits in savings banks | 35207 |  |  |
| Deposits in national banks or companies : | 100,535 90 |  |  |
|  | \$1,685,707 76 |  | \$1,685,707 76 |

## SAVINGS DEPARTMENT.

Assets.

| - | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$678,100 | \$698,100 | \$426,100 | \$677,100 | \$548,569 |
| Railroad bonds and notes | 954,386 | 954,386 | 954,386 | 982,662 | 1,048,787 |
| Street railway bonds . | 63,878 | 63,878 | 63,878 | 63,878 | 63,877 |
| Telephone Company bonds | 49,561 | 49,561 | 49,561 | 49,561 | 67,561 |
| Gas, electric and water company bonds | - | - | - | 10,000 |  |
| National bank and trust company stock | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| Loans on real estate | 832,950 | 818,250 | 979,250 | 1,063,750 | 942,750 |
| Loans on personal security | 1,042,753 | 1,091,327 | 1,371,327 | 1,363,027 | 1,655,400 |
| Other assets . |  |  |  | 339 |  |
| Accrued interest <br> Taxes paid | 2,193 | 3,763 | 188 1,828 | 1,899 1,828 | 3,773 |
| Due from national banks and trust |  |  |  |  |  |
| Cash (companies and specie) | $\begin{array}{r} 246,048 \\ 6,558 \end{array}$ | $\begin{array}{r} 122,741 \\ 7,388 \end{array}$ | $\begin{array}{r} 116,713 \\ 8,169 \end{array}$ | 203,282 | 257,385 10,182 |
|  | \$3,936,427 | \$3,869,394 | \$4,031,400 | \$4,482,740 | \$4,658,378 |

Liabilities.

## Deposits

Profit and loss
Interest, rents, etc., less current expenses
Other liabilities

| $\$ 3,892,918$ |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: |
| 235 | $\$ 3,853,855$ | $\$ 4,000,894$ | $\$ 4,414,771$ | $\$ 4,624,003$ |
| 234 | 235 | 235 | 235 |  |
| 43,229 | 15,305 | 30,271 | 67,734 | 34,140 |
| 45 | - | - | - |  |
| $\$ 3,936,427$ | $\$ 3,869,394$ | $\$ 4,031,400$ | $\$ 4,482,740$ | $\$ 4,658,378$ |

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 300,000$ United States 41/48
250,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
1,000 Kittery, Me. 5 s

## Railroad Bonds.

$\$ 70,000$ Atch., Top. \& Santa Fe 4s 75,000 Baltimore \& Ohio 5 B 11,000 Boston \& Albany 4 s 10,000 Boston \& Albany 5s 100,000 Chi., Mil. \& St. Paul 41/28 5,000 Chicago \& Northwestern 4 s 25,000 Chicago \& Northwestern 5 s

Par Value.
$\$ 3,000$ Cleve., Lorain \& Wheeling 58
20,000 Great Northern 5s
100,000 Illinois Central 4 s
75,000 Lake Shore \& Mich. So. 4s
25,000 Louisville \& Nashville 5s
53,000 Maine Central 41/28
11,000 Maine Central 5 s 50,000 Minn., St. P. \& St. Ste. M. 4 s 75,000 N. Y.C. \& H. Riv. 41/28
13,000 Norfolk \& Western 48 75,000 Northern Pacific 41/28 12,000 Old Colony 4 s
75,000 Pennsylvania $41 / 2$ 28
25,000 Pennsylvania 5s 6,000 Portland \& Ogdensburg 41/2s 100,000 Southern Pacific 4s 100,000 Union Pacific 4s

## Street Railway Bonds.

Par Value.
$\$ 1,000$ Uxbridge \& Blackstone 5s
50,000 West End 7s
4,000 Worcester \& Clinton 58 2,000 Worcester Consolidated 41/2 6,000 Worcester Consolidated 5s 1,000 Worcester \& Holden 5 s

Gas, Electric and Water Company Bonds.
$\$ 10,000$ Worcester Gas Lt. Co. $51 / 28$

## Bank Stocks.

Shs.
150 First National Bank, Boston

## COSMOPOLITAN TRUST COMPANY, BOSTON. 60 DEVONSHIRE STREET.

Incorporated January 15, 1912. Began business April 3, 1912.

Max Mitchell, President.

## Frank G. Howard, Secretary.

George M. Rich, Treasurer.
Board of Directors: Lassor Agoos, P. J. Bergin, Rocco Brindisi, E. C. Donnelly, M. J. Jordan, P. B. Magrane, Max Mitchell, P. F. O'Keefe, R. H. Oveson, Silas Peirce, B. A. Prager, Gabriele Stabile, Simon Vorenberg.
Business hours: 9 A.m. to 3 p.s.; Saturdays, 9 A.м. to 12 m., and for deposits only, 12 M . to 10 p.m.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds <br> Bonds deposited with U. S. Treas- | \$16,388 | \$92,551 | \$126,557 | \$119,020 | \$81,209 |
| urer | 6,269 | 6,269 | 6,269 | 6,269 | 6,269 |
| Other stocks and bonds | 260,582 | 351,511 | 458,880 | 495,013 | 486,474 |
| Loans on real estate | 92,645 | 87,171 | 86,671 | 104,671 | 93,485 |
| Demand loans with collateral | 506,157 | 560,113 | 570,117 | 724,199 | 1,043,393 |
| Other demand loans | 696,705 | 790,340 | 929,913 | 1,098,046 | 1,281,929 |
| Time loans with collateral | 297,852 | 363,834 | 344,421 | 471,241 | 479,449 |
| Other time loans | 2,085,836 | 2,561,118 | 2,574,154 | 3,556,841 | 3,797,447 |
| Overdrafts | 29,764 | 15,741 | 10,437 | 20,738 | 40,786 |
| Real estate by foreclosure | 8,550 | 10,312 | 10,312 | 10,312 | 10,312 |
| Safe deposit vaults . | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Furniture and fixtures | 30,831 | 22,457 | 22,457 | 22,457 | 22,457 |
| Tellers' shorts |  |  | 106 | 440 | 145 |
| Other assets | 17,762 | 13,453 | 26,663 | 53,876 | 89,441 |
| War savings, thrift and revenue stamps | 917 | 772 | 692 | 710 | 610 |
| Due from reserve banks | 623,978 | 1,137,001 | 1,028,262 | 851,278 | 1,283,946 |
| Due from other banks | 283,511 | 394,507 | 777,043 | 761,792 | 189,210 |
| Currency and specie | 368,241 | 407,085 | 265,747 | 200,411 | 242,101 |
| Checks on banks in same place |  |  | 14,658 |  |  |
| Other cash items . . . | 2,441 | 7,349 | 8,552 | 10,843 | 5,943 |
|  | \$5,353,429 | \$6,846,584 | \$7,286,911 | \$8,533,157 | \$9,179,606 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$400,000 | \$400,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 100,000 | 100,000 | 100,000 | 216,450 | 293,725 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 62,174 | 114,485 | 95,140 | 76,937 | 141,125 |
| Demand: - |  |  |  |  |  |
| Subject to check | 4,046,902 | 5,191,881 | 5,729,506 | 6,215,710 | 6,412,906 |
| For payment of coupons, etc. |  |  |  | 3,560 | 4,510 |
| Certificates of deposit | 137,176 | 129,023 | 51,991 | 120,704 | 230,884 |
| Certified checks | 32,515 | 67,602 | 71,667 | 111,333 | 118,559 |
| Treasurer's checks <br> Time: | 90,891 | 69,967 | 9,963 | 74,218 | 32,842 |
| Certificates of deposit not payable within thirty days | 299,738 | 329,471 | 398,910 | 274,983 | 433,875 |
| Open accounts not payable within thirty days | 151,762 | 178,317 | 183,096 | 187,935 | 163,135 |
| Due to other banks | 225,964 | 253,061 | 245,492 | 250,178 | 241,689 |
| Dividends unpaid . ${ }^{\text {d }}$ | 307 |  | 147 | 150 | 5,349 |
| Bills payable, including certificates of deposit representing money borrowed | - | 100,000 | 200,000 | 600,000 | 700,000 |
| Due on uncompleted loans | $\overline{1}$ | 111,672 |  |  |  |
| Tellers' overs - ${ }^{\text {a }}$, | 1 | 106 | - | - | 25 |
| Reserved for interest on certificates of deposit | 999 | 999 | 999 | 999 | 982 |
| Notes rediscounted | 5,000 |  |  |  |  |
|  | \$5,353,429 | \$6,846,584 | \$7,286,911 | \$8,533,157 | \$9,179,606 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings |  |  |  |  |  |
| Public funds | \$25,536 | \$25,536 | \$25,536 | \$15,536 | \$15,536 |
| Railroad bonds and notes | 26,260 | 35,966 | 59,394 | 59,394 | 59,394 |
| Street railway bonds . . . | 16,025 | 16,025 | 16,025 | 16,025 | 16,025 |
| National bank and trust company stock | 2,870 | 2,870 | 2,870 | 2,870 | 2,870 |
| Loans on real estate | 1,159,994 | 1,384,601 | 1,339,781 | 1,541,567 | 1,814,424 |
| Loans on personal security ${ }^{\text {- }}$ | 2,338,807 | 3,097;124 | 3,429,089 | 3,408,156 | 3,331,448 |
| Real estate by foreclosure . | 6,434 |  | - |  |  |
| Taxes and insurance paid on mortgaged properties <br> Tellers' shorts |  | - | - | 4,050 | 4,050 |
|  | 30 | - | - | - |  |
| Due from national banks and trust |  |  |  |  |  |
| Cash (currency and specie) Checks and other cash items | 4,847 | 6,774 | 12,535 | - 5,752 | 48,429 |
|  | 13,850 | 14,034 | 14,290 | 3,221 | 24,960 |
|  | \$3,998,664 | \$4,653,577 | \$4,972,900 | \$5,093,689 | \$5,323,888 |

Liabilities.


## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 500$ United States $31 / 2 \mathrm{~s}$
4,500 South Omaha, Neb., 6s 10,000 Southborough' 4 s

## Railroad Bonds.

$\$ 2,000$ Atch., Top. \& Santa Fé 4s 30,000 Baltimore \& Ohio 41/28

Par Value.
$\$ 5,000$ Boston \& Maine 4 s 2,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 1,000 Chicago, Burl. \& Quincy 4s 1,600 Chic., Mil. \& St. Paul 31/2s 5,000 Chic. \& Northwestern 5 s 1,000 Chic., Rock Island \& Pac. 48 5,000 Illinois Central 4s 6,000 N. Y., N. H. \& H. 4s 5,000 Northern Maine Seaport 5s 5,000 Pennsylvania 5 s

## Street Railway Bonds.

Par Value.
$\$ 6,000$ Boston \& Northern 4s
10,000 Old Colony 4s
1,000 West End 4s
1,000 West End 41/2s

## Bank Stocks.

Shs.
15 Beverly Trust Co., Beverly 10 Federal Trust Co., Boston

# DORCHESTER TRUST COMPANY, BOSTON. 555 COLUMBIA ROAD (DORCHESTER DISTRICT). <br> Branch Office: 1436 Dorchester Avenue, Field's Corner. 

Incorporated August 13, 1907. Began business December 2, 1907.

Herbert A. Rhoades, President.
Charles D. M. Bishop, Actuary.

Lawrence S. Bearse, Treasurer.
Joseph J. Carson, Assistant Treasurer.

Board of Directors: F. L. Andrews, J. L. Barney, D. J. Boylan, Paul Cifrino, F. W. Connorey, W. W. Corson, M. A. Daniel, L. J. Fosdick, N. D. Fremman, G. W. Harvey, George Henderson, Thomas Leavitt, E. T. McKnight, J. F. Morse, Patrick O’Hearn, H. A. Rhoades, W. U. Sherman, J. L. Taylor, Jr.

Business hours: 9 A.m. to 3 р.м.; Saturdays, 9 A.m. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness |  |  |  |  |  |
|  | \$142,700 | \$157,922 | \$97,336 | \$286,683 | \$287,380 |
| Massachusetts bonds | 5,674 580,933 | 5,674 | 5,674 681,457 | 5,674 611,716 | 5,674 627,134 |
| Other stocks and bonds . ${ }_{\text {Securities acquired in settlement of }}$ | 580,933 | 611,579 | 681,457 | 611,716 | 627,134 |
| Securities acquired in settlement of indebtedness | 5,855 | 5,855 | 5,855 | 5,855 | 5,855 |
| Loans on real estate . . | 712,329 | 721,995 | 761,820 | 830,695 | 836,070 |
| Demand loans with collateral. | 138,347 | 149,836 | 175,136 | 221,171 | 201,299 |
| Other demand loans | 40,348 | 46,798 | 66,848 | 49,798 | 60,398 |
| Time loans with collateral | 140,459 | 126,226 | 97,604 | 108,434 | 108,862 |
| Other time loans | 327,799 | 299,419 | 291,986 | 344,576 | 356,570 |
| Overdrafts | 164 | 113 | 133 | 133 | 76 |
| Banking house |  | 4,270 | 14,150 | 16,000 | 16,000 |
| Real estate by foreclosure | 69,341 | 68,216 | 68,216 | 68,217 | 69,387 |
| Safe deposit vaults | 28,900 | 30,389 | 30,389 | 29,000 | 31,685 |
| Furniture and fixtures | 21,404 | 21,548 | 20,385 | 19,000 | 19,380 |
| Tellers' shorts . |  | 36 |  |  |  |
| Interest, insurance and taxes paid |  |  |  |  |  |
| Due from roserve banks | 16,253 | 16,253 | 16,253 | 16,693 | 17,251 |
| Due from other banks . | 145,536 | 146,249 | 127,756 | 175,786 | 268,876 209,103 |
| Cash: - |  |  |  |  | 209,103 |
| Currency and specie Other cash items . | 248,391 | 251,149 | 200,056 | 298,467 | 185,606 |
|  | 2,736 | 38 | 183 | 651 | 1,573 |
|  | \$2,934,934 | \$3,178,303 | \$3,011,370 | \$3,315,329 | \$3,308,179 |

Liabilities.

| Capital stock | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 |
| Undivided earnings, less expenses, interest and taxes paid | 14,000 | 26,570 | 24,443 | 18,882 | 20,561 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . | 1,751,992 | 2,003,461 | 1,796,750 | 1,918,842 | 1,907,891 |
| Certificates of deposit | 18,455 | 17,034 | 15,308 | 32,163 | 28,663 |
| Certified checks . | 1,350 | 11,827 | 9,118 | 9,091 | 5,874 |
| Due to other banks | 643,208 | 712,117 | 621,910 | 783,192 | 811,287 |
| Dividends unpaid ${ }^{\text {Dill }}$, ${ }^{\text {a }}$ | 50 | 128 | 284 | 6,020 | 78 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed ${ }^{\text {d }}$ | 100,000 | - | 100,000 | 100,000 | 100,000 |
| Due on uncompleted loans |  |  | 34,286 | 36,307 | 24,366 |
| Reserved for taxes Tellers' overs | 500 | 1,500 | 3,000 | 4,000 | 2,221 |
| Reserved for interest on certificates of deposit | 379 | 666 | 1,271 | 1,825 | 2,233 |
|  | \$2,934,934 | \$3,178,303 | \$3,011,370 | \$3,315,329 | \$3,308,179 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds. | \$908,722 | \$964,992 | \$897,629 | \$785,182 | \$759,143 |
| Railroad bonds and notes | 374,765 | 375,625 | 383,448 | 385,511 | 397,929 |
| Street railway bonds | 124,825 | 124,825 | 124,825 | 113,825 | 113,825 |
| Telephone company bonds . | 12,664 | 12,664 | 12,664 | 12,664 | 12,664 |
| National bank and trust company stock | 95,956 | 100,307 | 112,307 | 112,307 | 112,306 |
| Loans on real estate | 1,510,742 | 1,551,842 | 1,664,771 | 1,826,895 | 1,849,427 |
| Loans on personal security | 756,199 | 739,338 | 771,268 | 862,349 | 820,948 |
| Taxes and insurance paid on mortgaged properties | 9,614 | 6,332 | 6,947 | 6,947 | 6,947 |
| Premium account |  | 15 | 18 | - |  |
| Other assets | 504 | 106 |  | - | 11 |
| War savings stamps | 458 | 458 | 458 | - | 227 |
| Due from national banks and trust companies | 39,829 | 124,331 | 70,835 | 72,915 | 198,408 |
| Cash (currency and specie) | 3,385 | 124,942 | 5,930 | 5,299 | 4,842 |
| Checks and other cash items |  |  |  | 566 | - |
|  | \$3,837,663 | \$4,008,777 | \$4,051,100 | \$4,184,460 | \$4,276,677 |

Liabilities.

| Deposits . . . - | \$3,641,456 | \$3,816,612 | \$3,880,282 | \$4,039,875 | \$4,154,338 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Guaranty fund | 10,000 | 10,500 | 11,000 | 12,000 | 12,000 |
| Profit and loss . | 11,057 | 3,058 | 3,268 | 7,937 | 7,937 |
| Interest, rents, etc., less current expenses | 3,237 | 13,889 | 1,872 | 8,542 | 8,458 |
| Reserved for interest . . |  | 20,060 | 12,000 | 889 | 1,693 |
| Other liabilities . . | - |  | 889 | 34 | 66 |
| Reserved for taxes . | 500 | 1,500 | 1,000 | 2,000 | 2,000 |
| Deposits or installments received on sales of Liberty Loan bonds | 171,413 | 143,158 | 140,681 | 113,183 | 90,185 |
| Tellers' overs |  | - | 108 |  |  |
|  | \$3,837,663 | \$4,008,777 | \$4,051,100 | \$4,184,460 | \$4,276,677 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 329,200$ United States $41 / 4 \mathrm{~s}$
109,750 U. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 Massachusetts 4s
5,000 Barnstable County 4s
2,000 Middlesex County 4s
5,000 Norfolk County 4s
5,000 Attleboro 4 s
5,000 Augusta, Me., 4s
3,000 Baltimore, Md., 4s
5,000 Bar Harbor, Me., 4s
2,000 Boston $31 / 2 \mathrm{~s}$
21,000 Boston 4 s
1,000 Boston $41 / 4 \mathrm{~s}$
3,000 Brockton 4s
4,000 Chicago, IIl., 4 s
4,000 Cleveland, $0 ., 41 / 2 \mathrm{~s}$
5,000 Cranston, R. I., 4s
5,000 Dayton, O., 5 s
2,000 Flint, Mich., $41 / 2 \mathrm{~s}$
1,000 Lansing, Mich., 4 s
5,000 Lansing, Mich., 41/2s
1,000 Lawrence 4 s
4,000 Lorain, $0 ., 5 \mathrm{~s}$
3,000 Los Angeles, Cal., $41 / 2 \mathrm{~s}$
3,000 Melrose 4 s
5,000 Minneapolis, Minn., 4 s
1,000 New Britain, Ct., 4s
1,000 New London, Ct., 4s
1,000 Newton 4 s
1,000 Portland, Ore., 5 s
2,000 Quincy 4s
1,500 Saco, Me., 4s
$1,000 \mathrm{Salem} 31 / 2 \mathrm{~s}$
5,000 San Francisco, Cal., 5 s
1,000 Seattle, Wash., 4s
2,000 Seattle, Wash., $41 / 2 \mathrm{~s}$
5,000 Seattle, Wash., 5s
1,000 Spokane, Wash., 4s
2,000 Stamford, Ct., 4s
2,000 Woonsocket $4 \frac{1}{2}$ s
5,000 Acushnet 4s
1,500 Bernardston 4s
5,000 Cumberland, R. I., 4s
1,000 Norwalk, Ct., 4 s
5,000 Orange, Ct., 4s
6,000 Stoneham 4s
4,000 Tiverton, R. I., 4s
4,000 Kennebec, Me. (W. D.), $31 / 2 \mathrm{~s}$

## Railroad Bonds.

Par Value.
\$5,000 Atch., Top. \& Santa Fé 4s
5,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$
15.000 Baltimore \& Ohio 4s

15,000 Baltimore \& Ohio 41/2s
25,000 Baltimore \& Ohio 5s
21,000 Boston \& Albany 4s
15,000 Boston \& Albany 5 s
10,000 Boston \& Lowell $31 / 2 \mathrm{~s}$
3,000 Boston \& Lowell $41 / 28$
10,000 Boston \& Providence 6s
1,000 Chi., Burl. \& Quiney 4s
15,000 Chi., Mil. \& St. Paul 4s
15,000 Chi., Mil. \& St. Paul $41 / 2 \mathrm{~s}$ 3,000 Chi., Mil. \& St. Paul 6s
15,000 Chi. \& Northwestern 4 s
10,000 Chicago Union 41/2s
15.000 Concord \& Montreal 4 s

16,000 Connecticut River $31 / 2 \mathrm{~s}$
1,000 Conn. \& Passumfsic Riv. 4s
5,000 Dexter \& Piscataquis 4s
5,000 Fitchburg $31 / 2 \mathrm{~s}$
2,000 Fitchburg 4s
2,000 Fitchburg 41/23
10,000 Illinois Central $31 / 28$
7,000 Illinois Central 4s
10,000 Kansas City Term. $41 / 2$ s
3,000 Lake Shore \& Mich. So. 4s
1,000 Maine Central 4s
20,000 Maine Central 41/2s
2,000 Maine Central 5 s
5,000 Maine Shore Line 6s
5,000 Mil., Sparta \& No. W. 4s
5,000 Minn., St. Paul \& S. S. M. 4s 6,000 Minn., S. S. M. \& Atlantic 4s 10,000 N. Y. Central \& H. Riv. 6s
20,000 N. Y. C. \& H. R. 4 s
10,000 N. Y., N. H. \& H. 4s
16,000 Old Colony $31 / 28$
8,000 Old Colony 4s
2,000 Pennsylvania 41/2s
9,000 Penol'scot Shore Line 4s 12,000 Portland \& Ogdensburg 41/28 11,000 Portland \& Rumford Falls 4 s 7,000 Portland Terminal Co. 4s 5,000 Upper Coos 4 s
2,000 Upper Coos $41 / \mathrm{s}$
4,000 Utica \& Black River 4s

## Street Railway Bonds.

## Par Value.

\$1,000 Amesbury \& Hampton 5s
10,000 Boston Elevated 41/2s
5,000 Boston Elevated 5s 3,000 Boston \& Northern 4s 3,000 Brockton 5 s
1,000 East Middlesex 4s
2,000 Georgetown, Rowley \& Ips. 5s 1,500 Holyoke 5s
3,000 Leom., Shirley \& Ayer 5s
6,000 Low., Law., \& Hav. 5s
5,000 Lynn \& Boston 5 s
2,000 Marlboro \& Westborough 5s
5,000 N. Bed., Mid., \& Br. 5 s
3,000 Providence \& Taunton 5s $4,000 \mathrm{So}$. Shore \& Boston 5 s
9,000 Springfield \& Eastern 5 s 2,000 Uxbridge \& Blackstone 5s 2,000 West End 4s
12,000 West End 41/2s
5,000 West End 5s
5,000 West End 7s
3,000 Western Mass. 5 s
7,000 Worcester \& Clinton 7s
9,000 Worcester Cons. $41 / 2 \mathrm{~s}$
7,000 Worcester \& Southbridge 4½8

## Bank Stocks.

Shs.
20 American Trust Co., Boston
20 Back Bay Nat'l. Bk., Beston
25 Fall River Trust Co., Fall River
200 Fidelity Trust Co., Boston
10 International Trust Co., Boston
10 Medford Trust Co., Medford
7 National Shawmut, Boston
217 Old Colony Trust Co., Bcston
90 Roxbury Trust Co., Boston
40 So. Boston Trust Co., Boston

## EQUITABLE TRUST COMPANY, BOSTON. 35 CONGRESS STREET.

Incorporated May 29, 1888. Began business November 6, 1916.
Charles B. Strecker, President.
Wallace H. Pratt, Treasurer.
James H. Turnbull, Secretary.
Board of Directors: C. F. Adams, W. H. Burgess, R. C. Emery, P. A. Green, R. M. H. Harper, J. M. Herman, A. W. Kaffenburgh, W. H. Pratt, L. I. Prouty, F. H. Purington, George Putnam, A. A. Rosenbush, C. B. Strecker, J. E. Thayer, Jt., J. H. Turnbull, C. E. Wyzanski. Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$119,150 | \$136,250 | \$92,450 | \$117,450 | \$108,450 |
| Massachusetts bonds . . | 26,932 | 26,932 | 26,932 | 26,932 | 26,932 |
| Other stocks and bonds | 111,580 | 130,355 | 130,355 | 154,605 | 154,606 |
| Loans on real estate | 203,700 | 245,100 | 391,740 | 433,740 | 496,990 |
| Demand loans with collateral. | 678,702 | 857,286 | 892,573 | 959,359 | 1,073,710 |
| Other demand loans | 148,213 | 79,805 | 77,517 | 159,541 | 206,297 |
| Time loans with collateral | 287,199 | 343,593 | 485,833 | 417,971 | 520,448 |
| Other time loans | 585,321 | 800,627 | 800,647 | 1,040,272 | 1,078,241 |
| Overdrafts | 349 | 754 | 1,384 | 4,180 | 9,084 |
| Furniture and fixtures | 7,850 | 7,850 | 7,380 | 7,380 | 7,380 |
| Stock of company held for distribution |  |  |  | 1,450 | - |
| Tellers' shorts : . | 7- | 6-7 | 7 - |  | 100 |
| Other assets | 7,314 | 6,992 | 7,966 | 5,916 | 4,927 |
| War savings, thrift and revenue stamps | 1,092 | 971 | 824 | 1,490 | 1,203 |
| Bonds borrowed . . . . | 50,000 | 99,000 | 99,000 | 99,000 | 99,000 |
| Due from reserve banks Cash: - | 322,072 | 438,572 | 552,330 | 669,991 | 479,295 |
| Currency and specie | 157,750 | 207,232 | 175,952 | 188,560 | 191,597 |
| Checks on banks in same place |  | 95 |  |  |  |
| Checks on banks in other places | - | - | - | 50 | 428 |
| Other cash items | 329 | 179 | 2,186 | 161. | 1,002 |
|  | \$2,707,553 | \$3,381,593 | \$3,745,069 | \$4,288,048 | \$4,459,690 |

Liabilities.

| Capital stock | \$200,000 | \$206,253 | \$346,040 | \$500,000 | \$500,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 40,000 | 40,000 | 40,000 | 175,000 | 175,000 |
| Reserve |  |  |  | 3,750 |  |
| Undivided earnings, less expenses, interest and taxes paid | 53,560 | 64,749 | 65,391 | 29,862 | 47,402 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . . | 1,972,398 | 2,466,415 | 2,532,504 | 2,627,527 | 2,714,016 |
| For payment of coupons, etc. | 1,07,203 | 1,224 | 923 | 6,041 | 647 |
| Certificates of deposit . | 474 | 20,474 | 29,000 | 9,000 | 9,000 |
| Certified checks. | 29,954 | 37,732 | 229,509 | 31,972 | 40,439 |
| Treasurer's checks <br> Time: - | 20,621 | 11,092 | 17,521 | 3,919 | 22,850 |
| Certificates of deposit not payable within thirty days | 121,000 | 121,000 | 126,000 | 120,000 | 160,000 |
| Open accounts not payable within thirty days | 52,440 | 39,979 | 27,915 | 21,255 | 31,958 |
| Due to reserve banks | 28,540 | 5,013 | 14,835 | 5,338 | 175,154 |
| Due to other banks | 501 | 60,055 | 64,766 | 325,814 | 11,359 |
| Dividends unpaid | 35 |  | 7,000 |  |  |
| Bills payable, including certificates of deposit representing money borrowed | 175,000 | 299,000 | 224,000 | 419,000 | 567,000 |
| Reserved for taxes | 600 | 400 | 100 |  |  |
| Tellers' overs . | 28 | 31 |  | 67 | 89 |
| Other liabilities |  | 7,692 | 18,299 | 8,805 | 3,193 |
| Notes rediscounted | 6,760 |  |  |  |  |
| Reserved for interest on certificates of deposit | 1,439 | 484 | 1,266 | 698 | 863 |
|  | \$2,707,553 | \$3,381,593 | \$3,745,069 | \$4,288,048 | \$4,459,690 |

SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$7,000 | - | - | \$10,000 | \$21,000 |
| Railroad bonds and notes | 38,206 | \$39,111 | \$45,058 | 51,088 | 52,070 |
| Loans on real estate | 4,000 | 72,900 | 76,150 | 88,275 | 136,150 |
| Loans on personal security | 23,000 | 20,500 | 43,000 | 59,660 | 35,000 |
| Other assets ${ }^{\text {a }}$, | 129 | 167 | 1,817 | 162 | 537 |
| Due from national banks and trust companies | 9,219 | 1,889 | 3,617 | 12,884 | 1,958 |
|  | \$81,554 | \$134,567 | \$169,642 | \$222,069 | \$246,715 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current ex- <br> penses | $\$ 80,902$ | $\$ 133,742$ | $\$ 167,553$ | $\$ 220,264$ | $\$ 243,377$ |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 11,000$ U. S. Certs. of Indebt. $41 / 28$ 10,000 U. S. Victory notes $43 / 4 / \mathrm{s}$

Railroad Bonds.
Par Value.
$\$ 1,000$ Bangor \& Aroostook 5 s 5,000 Boston \& Albany 4 s 1,000 Boston \& Lowell 4s 250,000 Chi., Burl. \& Quincy 4 s

Par Value.
$\$ 10,000$ Chi., Mil. \& St. Paul 6s
1,000 Concord \& Montreal 4s 11,000 Maine Central 5 s 1,000 Old Colony $4 s$

## ESSEX TRUST COMPANY, LYNN.

25 EXCHANGE STREET

Incorporated July 18, 1904. Began business August 19, 1904.
H. Morris Kelley, President.

Joshua Mills, Treasurer.
Board of Directors: J. S. Bartlett, A. N. Blake, M. P. Clough, D. A. Donovan, W. C. Fish, C. H. Hastings, J. D. A. Healey, B. N. Johnson, H. M. Kelley, G. W. Melanson, R. H. Mitchell, C. S. Purinton, W. R. C. Stephenson, F. C. Stuart, J. W. Tapley, H. F. Walker, F. A. Wilson.

Business hours: 8 A.м. to 2 р.м.; Saturdays, 8 A.м. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | March 4, 1919. | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 \text {, } \end{gathered}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates <br> of Indebtedness $\$ 203,300$ $\$ 148,137$ $\$ 145,612$ $\$ 276,557$ $\$ 141,376$ |  |  |  |  |  |
| Massachusetts bonds . . | 100,000 | 50,000 | 50,000 | + 49,640 | 49,640 |
| Other stocks and bonds | 527,167 | 526,167 | 547,287 | 556,287 | 572,673 |
| Loans on real estate | 60,397 | 85,225 | 91,460 | 97,475 | 110,296 |
| Demand loans with collateral | 46,300 | 317,348 | 177,899 | 165,932 | 218,352 |
| Other demand loans | 118,835 | 122,195 | 131,995 | 143,812 | 150,745 |
| Time loans with collateral | 446,405 | 408,377 | 468,963 | 557,744 | 520,588 |
| Other time loans | 831,463 | 1,101,104 | 1,175,584 | 1,224,269 | 1,256,080 |
| Acceptances |  | 26,058 | 53,484 | 56,565 | 39,388 |
| Overdrafts . | 421 | 218 | 3,308 | 1,689 | 7,895 |
| Banking house | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Tellers' shorts | 37 | 58 |  | 181 | 111 |
| Other assets | - |  | - | 437 | 311 |
| War savings and revenue stamps | 76 | 270 | 256 |  | 557 |
| Due from reserve banks | 175,068 | 342,853 | 96,010 | 412,315 | 437,641 |
| Currency and specie | 237,361 | 137,395 | 111,987 | 118,467 | 160,195 |
| Checks on banks in same place | 24,189 | 9,664 | 53,333 | 12,130 | 54,846 |
| Other cash items | 228 | 1,988 | 1,011 | 1,010 | 10,698 |
|  | \$2,821,247 | \$3,327,057 | \$3,158,189 | \$3,724,510 | \$3,781,392 |

Liabilities.

| Capital stock | \$250,000 | \$250,000 | \$250,000 | \$250,000 | \$250,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . . | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits:- | 67,831 | 72,885 | 68,372 | 82,423 | 78,433 |
| Subject to check | 2,085,440 | 2,488,254 | 2,342,100 | 2,856,629 | 2,734,774 |
| For payment of coupons, etc. |  |  |  |  | ,7325 |
| Certificates of deposit | - | 2,040 | 2,040 | 1,000 | 1,000 |
| Certified checks . | 1,334 | 1,213 | 948 | 3,942 | 1,441 |
| Treasurer's checks Time: - | 8,949 | 15,231 | 1,108 | 1,460 | 33,369 |
| Certificates of deposit not payable within thirty days . | 16,027 | 16,027 | 16,027 | 17,727 | 16,627 |
| Due to reserve banks | 18,707 | 66,009 | 22,691 | 72,539 | 251,185 |
| Due to other banks | 120,312 | 134,628 | 137,769 | 125,136 | 124,416 |
| Dividends unpaid | 130 | 163 | 6,400 | 175 |  |
| Acceptances |  | 26,058 | 53,484 | 56,565 | 39,387 |
| Reserved for taxes | 2,500 | 4,500 | 7,250 | 6,792 | 301 |
| Tellers' overs | 17 | 49 | 7, | 122 | 114 |
|  | \$2,821,247 | \$3,327,057 | \$3,158,189 | \$3,724,510 | \$3,781,392 |

## EVERETT TRUST COMPANY, EVERETT.

431 BROADWAY.

## Branch Office: 717 Broadway.

Incorporated December 3, 1909. Began business February 21, 1910.
Herbert P. Wasgatt, President.
Leon P. Lawton, Secretary and Treasurer.
Board of Directors: F. H. Adams, Elmore Andrews, J. B. Brown, E. I. Blount, J. J. Blount, G. W. Buntin, Jr., S. W. C. Downey, T. F. Garvey, H. A. Hall, C. E. Hobbs, C. J. Joel, L. P. Lawton, J. W. Maguire, C. C. Nichols, F. J. Perkins, J. W. Philbrick, H. P. Wasgatt, W. H. Wilcock.

Business hours: 8 A.m. to 3 f.m.; Saturdays, 8 A.m. to 12.30 P.m.; 7.30 to 9 P.m.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$228,490 | \$275,340 | \$128,945 | \$393,470 | \$356,990 |
| Massachusetts bonds $\dot{\text { U }}$. | 11,946 | 11,946 | 11,946 | 11,946 | 11,946 |
| Bonds deposited with U. S. Treasurer | 9,754 | 9,754 | 9,754 | 9,754 | 9,754 |
| Other stocks and bonds | 140,990 | 135,965 | 154,488 | 159,113 | 178,873 |
| Loans on real estate | 125,662 | 124,857 | 121,132 | 134,899 | 140,419 |
| Demand loans with collateral | 25,650 | 59,485 | 34,043 | 55,516 | 61,833 |
| Other demand loans | 34,055 | 35,379 | 44,563 | 47,745 | 52,395 |
| Time loans with collateral | 153,970 | 172,750 | 184,107 | 294,510 | 301,457 |
| Other time loans | 416,969 | 564,204 | 621,080 | 705,829 | 707,415 |
| Overdrafts | 15,549 | 805 | 1,968 | 3,065 | 5,092 |
| Safe deposit vaults | 18,340 | 23,716 | 23,716 | 25,423 | 25,423 |
| Furniture and fixtures | 23,417 | 55,072 | 55,947 | 58,546 | 58,907 |
| Tellers' shorts | 136 | - |  | 3 | 45 |
| Other assets . | - | - | 319 | - |  |
| Accrued interest . . | 468 | 467 | 7,346 | 158 | 101 |
| War savings and revenue stamps | 251 | 265 | 156 | 223 | 279 |
| Due from reserve banks | 59,972 | 167,047 | 31,313 | 76,930 | 58,984 |
| Due from other banks Cash: |  |  | 3,912 | 2,499 | 259 |
| Currency and specie | 86,125 | 93,475 | 78,095 | 79,573 | 128,434 |
| Other cash items . | 3,028 | 3,512 | 2,700 | 3,595 | 6,516 |
|  | \$1,354,772 | \$1,734,039 | \$1,515,530 | \$2,062,797 | \$2,105,122 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund - . | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: <br> Demand: - | 16,459 | 15,128 | 19,655 | 22,640 | 21,625 |
| Subject to check . . | 943,306 | 1,295,560 | 1,102,085 | 1,297,876 | 1,460,700 |
| Certificates of deposit | 14,139 | 13,875 | 16,788 | 16,412 | 1-22,245 |
| Certified checks. | 2,629 | 1,661 | 3,334 | 7,065 | 10,088 |
| Treasurer's checks <br> Time: - | 1,786 | 6,006 | 29,130 | 1,626 | 1,251 |
| Certificates of deposit not payable within thirty days | 31,000 | 49,200 | 48,200 | 147,173 | 139,173 |
| Open accounts not payable within thirty days | - | 65,041 | - | - |  |
| Due to other banks . | 80,435 | 72,337 | 78,305 | 69,588 | $\bar{\square}$ |
| Dividends unpaid ${ }^{\text {D }}$, ${ }^{\text {d }}$ | 18 | 34 | 3,033 | 168 | 40 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed | 50,000 | $10 \overline{7}$ | - | 275,000 | 225,000 |
| Tellers' overs |  | 197 |  |  |  |
| Due on uncompleted loans | - | - | - | 10,000 | 10,000 |
|  | \$1,354,772 | \$1,734,039 | \$1,515,530 | \$2,062,797 | \$2,105,122 |

SAVINGS DEPARTMENT.
Assets.

|  | March 4, 1919. | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . | \$113,576 | \$169,755 | \$178,800 | \$223,790 | \$240,790 |
| Railroad bonds and notes | 102,202 | 107,203 | 107,203 | 107,203 | 135,771 |
| Street railway bonds | 22,625 | 27,613 | 27,613 | 22,613 | 22,613 |
| Telephone company bonds | 21,130 | 25,361 | 27,911 | 27,911 | 32,789 |
| National bank and trust company stock | 46,810 | 47,300 | 47,300 | 47,300 | 47,300 |
| Loans on real estate | 541,261 | 584,441 | 620,776 | 701,161 | 805,122 |
| Loans on personal security | 306,643 | 385,798 | 351,822 | 356,406 | 357,242 |
| Acceptances . | - |  | 12,160 |  |  |
| Tellers' shorts ${ }^{\text {d }}$ d ${ }^{\text {a }}$ | 40 | 53 |  | - | 134 |
| Due from national banks and trust companies | 125,222 | 45,499 | 92,237 | 54,590 | 13,763 |
| Cash (currency and specie) | 1,908 | 1,532 | 4,834 | 5,710 | 3,546 |
|  | \$1,281,417 | \$1,392,455 | \$1,470,656 | \$1,546,684 | \$1,659,070 |

## Liabilities.



## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 41,050$ United States 41/4
$50,000 \mathrm{U}$. S. Victory Notes $43 / 4 \mathrm{~s}$
10,000 Massachusetts $31 / 28$
5,000 Massachusetts $41 / 2 \mathrm{~s}$
5,000 Boston 4s
1,000 Duluth, Minn., 4s
80,490 Everett 41/2s-51/2s
10,000 Fall River 4s
5,000 Lakewood, Ohio, 41/2s
7,000 Lorain, Ohio, 5 s
10,000 Los Angeles, Cal., 41/2s
5,000 Minneapolis, Minn., 43 /4
5,000 Seattle, Wash., 4s
3,000 Taunton 4s
$5,000 \mathrm{~W}$. Springfield 4 s .

## Railroad Bonds

$\$ 5,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Baltimore \& Ohio 4s 5,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 5,000 Baltimore \& Ohio 5s

Par Value.
84,500 Boston \& Maine 68
5,000 Chi., Mil. \& Puget Sound 4 s 5,000 Chi., Mil. \& St. Paul 4s 5,000 Chi., Mil. \& St. Paul 41/2s 10,000 Delaware \& Hudson 4s 5,000 Illinois Central $51 / 2 \mathrm{~s}$ 5,000 Chi. \& Northwestern 5 s
5,000 Chi., St. P., Minn. \& Omaha 6s
10,000 Maine Central $41 / 2 \mathrm{~s}$
20,000 Maine Central 5 s
10,000 Minn., St. P. \& S. S. M. 4s
10,000 N. Y. C. \& H. R. 4 s
2,000 N. Y., N. H. \& H. 4 s
15,000 N. Y.C. \& H. R. 6 s
4,000 Pennsylvania $41 / 2 \mathrm{~s}$ 7,000 Pennsylvania 5s 5,000 S. Pacific 4s

## Street Railway Bonds.

$\$ 5,000$ Boston Elevated 5s 3,000 Boston \& Northern 4 s

Par Value.
$\$ 5,000$ Eastern Mass. 6 s
5,000 Holyoke 5s
5,000 West End 5s

Gas, Electric and Water Company Bonds.
$\$ 10,000$ Boston Consolidated Gas 6 s 5,000 Fall River Electric Lt. Co. 7s 5,000 New Bedford Gas 6 s
10,000 Worcester Gas $5^{1 / 2} \mathrm{~s}$

## Bank Stocks.

Shs.
25 American Trust Co., Boston
25 Commonwealth Trust Co., Boston
100 Fidelity Trust Co., Boston
10 Home National Bk., Brockton
13 International Trust Co., Boston 50 National Shawmut Bk., Boston 24 Old Colony Trust Co., Boston

# EXCHANGE TRUST COMPANY, BOSTON. <br> 1 COURT STREET. 

Branch Office: 124 Boylston. Street.

Incorporated August 8, 1907. Began business October 1, 1907.

John J. Martin, President.
Francis H. Benson, Secretary.

Frederick T. Monroe, Treasurer. Henry V. Keith, Actuary.

Board of Directors: Eugene Brexmann, W. J. Connell, J. B. Dore, R. E. Fay, J. H. Flint, M. S. Frost, J. G. Hickey, C. H. Innes, C. S. Judeins, I. H. Locke, Charles Logue, Eldom Macleod, J. J. Martin, W. E. Martin, L. C. Thayer, G. W. Tibbetts, N. A. Tufts, J. L. Walker.

Business hours: 9 А.м. to 3 p.м.; Saturdays, 9 А.м. to 12 м.; 6 to 9 p.м. Boylston Street Branch, on Saturdays, 9 A.m. to 12 m., and for deposits only, 6 to 8 P.m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$1,109,413 | \$798,821 | \$283,321 | \$378,521 | \$720,971 |
| Bonds deposited with U. S. Treasurer | 9,800 | 9,800 | 9,800 | 9,800 | $9,800$ |
| Other stocks and bonds $\dot{\text { d }}$ | 954,806 | 958,931 | 1,345,957 | 1,529,237 | 1,562,027 |
| Securities acquired in settlement of indebtedness . | 16,211 | 11,672 | 11,672 | 7,787 | 7,787 |
| Loans on real estate | 577,032 | 732,071 | 361,219 | 409,913 | 351,625 |
| Demand loans with collateral | 579,062 | 926,102 | 1,585,469 | 1,294,232 | 1,531,389 |
| Other demand loans | 217,215 | 157,030 | 168,305 | 120,357 | 154,842 |
| Time loans with collateral | 556,073 | 554,217 | 557,034 | 571,896 | 703,835 |
| Other time loans . | 1,698,318 | 2,009,426 | 1,905,434 | 2,240,480 | 2,190,560 |
| Letters of credit outstanding |  | 70,625 | 73,420 |  |  |
| Overdrafts . | 394 | 175 | 1,757 | 129 | 761 |
| Safe deposit vaults |  | 4,426 | 4,426 | 4,426 | 4,426 |
| Furniture and fixtures |  |  | 2,000 | 24,074 | 28,936 |
| Rediscounts |  | 75,809 | - |  | 28,036 |
| Tellers' shorts . | 85 |  | - | 25 | 3 |
| Other assets . . | 6 | 194 | 6,340 |  |  |
| War savings and revenue stamps | 1,964 | 2,029 | 2,052 | 2,161 | 2,152 |
| Due from reserve banks | 470,160 | 636,083 | 726,482 | 911,912 | 520,551 |
| Due from other banks Cash:- | 39,727 | 34,306 | 34,088 | 82,307 | 61,343 |
| Currency and specie | 428,569 | 429,590 | 450,578 | 458,008 | 570,977 |
| Checks on banks in same place | 93,141 | 119,767 | 107,401 | 109,425 | 451,410 |
| Checks on banks in other places | 1,784 | 1,784 786 | 895 122 | 1,339 | 5,542 |
|  | \$6,753,760 | \$7,533,644 | \$7,637,772 | \$8,156,029 | \$8,878,937 |

## BANKING DEPARTMENT - Concluded.

Liabilities.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$600,000 | \$600,000 | \$600,000 | \$600,000 | \$600,000 |
| Surplus fund . | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 |
| Undivided earnings, less expenses, interest and taxes paid | 119,947 | 124,594 | 125,317 | 139,434 | 171,633 |
| Leposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check - | 4,783,684 | 5,354,400 | 5,187,292 | 5,365,363 | 6,538,965 |
| For payment of coupons, etc. | 185 | 1,369 | 1,612 | 676 | 1,239 |
| Certificates of deposit . | 118,751 | 40,599 | 13,733 | 220,797 | 46,946 |
| ${ }^{\text {Certified checks }}$. ${ }^{\text {a }}$ | 60,839 | 31,560 37,597 | $\begin{array}{r}169,392 \\ \hline 1692\end{array}$ | 88,808 | 493,395 193 |
| Treasurer's checks <br> Time: - | 48,243 | 37,597 | 169,328 | 88,808 | 193,295 |
| Certificates of deposit not payable within thirty days | 57,172 | 72,989 | 78,989 | 65,790 | 54,540 |
| Open accounts not payable within thirty days | 301,186 | 561,535 | 739,358 | 989,850 | 7,814 |
| Due to reserve banks | 1,855 | 3,178 | 4,879 | 3,654 | 3,048 |
| Due to other banks | 104,677 | 73,957 | 58,676 | 92,482 | 102,704 |
| Sinking funds, corporations | 85,420 | 85,310 | 85,746 | 86,184 | 76,689 |
| Dividends unpaid $\cdot$ - | 73 | 122 | 12,000 |  |  |
| Bills payable, including certificates of deposit representing money borrowed | _ | - | - | - | 600,000 |
| Letters of credit outstanding . | - | 70,625 | 73,420 | - | - |
| Rediscounts . . |  | 75,809 | - | - |  |
| Tellers' overs . | - | - | - | 104 | 100 |
| Accrued interest on uncompleted loans | 71,728 | - | 6,000 4,330 | 44,906 | 36,589 |
|  | \$6,753,760 | \$7,533,644 | \$7,637,772 | \$8,156,029 | \$8,878,937 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | June 30, $1919 .$ | Sept. 12, $1919 .$ | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$499,872 | \$562,857 | \$547,277 | \$577,729 | \$643,101 |
| Railroad bonds and notes | 213,130 | 143,130 | 113,130 | 113,130 | 113,130 |
| Street railway bonds ${ }^{\text {Telephone company bonid }}$ | 58,040 51,660 | 58,040 51,660 | 58,040 51,660 | 58,040 | 58,040 |
| Loans on real estate | 2,882,464 | 2,904,779 | 3,370,789 | 3,335,787 | 3,193,285 |
| Loans on personal security | 2,220,209 | 2,334,663 | 2,179,130 | 2,618,030 | 3,038,645 |
| Due from national banks and trust companies | 126,130 | 73,353 | 55,566 | 151,293 | 61,723 |
| Cash (currency and specie) | 18,205 | 20,671 | 21,361 | 12,250 | 23,508 |
|  | \$6,069,710 | \$6,149,153 | \$6,396,953 | \$6,917,919 | \$7,183,092 |

Liabilities.

| Deposits | \$5,955,932 | $\$ 6,071,851$ 36,731 | \$6,284,594 | $\$ 6,730,805$ 16,399 | $\$ 7,062,198$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss ${ }^{\text {Interest, rents, etc., less current ex- }}$ |  |  |  |  |  |
| penses | 106,756 | 40,335 | 81,630 | 155,401 | 68,392 |
| Reserved for interest | 230 | $23 \overline{6}$ | 305 | 15,000 | $50 \overline{9}$ |
| Reserved for dividends |  |  | 15,000 | 314 | 509 |
|  | \$6,069,710 | \$6,149,153 | \$6,396,953 | \$6,917,919 | \$7,183,092 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Frunds, Ronds.

Par Value.
$\$ 10,450$ United States $31 / 2 \mathrm{~s}$
15,650 United States 4 s
640,300 United States $41 / 4 \mathrm{~s}$

## Railroad Bonds.

\$2,000 Aroostook Northern 5s 7,000 Baltimore \& Ohio 31/2s 21,000 Baltimore \& Ohio 5 s

Par Value.
$\$ 4,000$ Bangor \& Aroostook 5 s 1,000 Boston \& Maine 41/2s 3,000 Chi., Burl. \& Quincy 4s 1,000 Chi., Rock Is. \& Pacific 4s 1,000 Connecticut River 31/2s 5,000 Fitchburg 5 s 1,000 Illinois Central 4s 3,000 N. Y., N. H. \& H. R.R. 3112 s 2,000 N. Y., N. H. \& H. R.R. 4 s 15,000 Michigan Central 4 s

Par Value.
$\$ 4,000$ Northern Maine Seaport 5s 75,000 Southern Pacific 4s
1,000 Vermont Valley 41/28

## Street Railway Bonds.

$\$ 7,000$ Boston Elevated 41/2s 12,000 Boston \& Northern 4s 1,000 George. \& Rowley \& Ips. 5 s 50,000 West End 5s

# FALL RIVER TRUST COMPANY, FALL RIVER. <br> 43 NORTH MAIN STREET. 

Incorporated March 6, 1919. Began business July 23, 1919.

Walter E. McLane, President.
Samuel E. Johnson, Treasurer.

Board of Directors: F. R. Beebe, E. J. Cole, E. M. Hamlin, T. C. McGuire, W. E. McLane, W. A. Prosser, F. M. Silvia, James Sinclair, C. T. Slack, Michael Sweeney.

Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 A.m. to 12 m.; 6 p.м. to 9 P.M.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Other stocks and bonds | - | - | - | - | \$29,925 |
| Demand loans with collateral | - | - | - | 10, - | 6,550 |
| Time loans with collateral | - | - | - | \$10,000 | 16,300 |
| Other time loans . | - | - | - | 90,000 | 68,000 |
| Acceptances | - | - | - | 105 | 17,108 |
| Safe deposit vaults . | - | - | - | 405 | 10,656 |
| Furniture and fixtures : | - | - | - | 840 | 13,519 |
| Expenses, supplies, salaries, etc. Due from other banks . | - | - | - | r 8,392 | 15,124 77,979 |
|  | - | - | - | \$252,151 | \$255,161 |

Liabilities.


# FEDERAL TRUST COMPANY, BOSTON. 

## CORNER DEVONSHIRE AND WATER STREETS.

## Branch Office: Corner D Street and Northern Avenue

Incorporated February 17, 1899. Began business May 9, 1899.

Joseph H. O'Neil, President.
Albion F. Bemis, Treasurer and Secretary.

Board of Directors: A. F. Bemis, J. T. Burnett, H. M. Burton, W. J. Carlin, W. J. Cooney, P. H. Corr, W. J. Daly, J. A. Deery, John Duff, W. J. Emerson, T. J. Falvey, Edward Feeley, H. M. Fenton, L. A. Frothingham, J. C. Heyer, Samuel Hobbe, T. J. Hopkins, A. H. James, J. W. Kenney, Frank Leveroni, L. J. Logan, A. J. Lumsden, W. H. Mahoney, J. W. Morrison, H. P. Nawn, C. H. Olmsted, J. H. O’Neil, F. H. Payne, J. E. Stanton, G. H. Tinkham, Enwin Wilcock.

Business hours: 9 A.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates |  |  |  |  |  |
| Massachusetts bonds | \$ 165,000 | $\$ 528,791$ 152,000 | $\$ 250,661$ 152,000 | $\$ 561,192$ 152,000 | $\$ 239,329$ 152,000 |
| Other stocks and bonds | 1,421,621 | 1,557,128 | 1,579,493 | 1,619,646 | 1,671,029 |
| Securities acquired in settlement of indebtedness . | 35,072 | 37,800 | 37,800 | 37,800 |  |
| Loans on real estate | 704,572 | 701,172 | 710,477 | 626,851 | 622,551 |
| Demand loans with collateral | 702,184 | 668,532 | 1,012,480 | 1,101,649 | 1,069,445 |
| Other demand loans | 490,591 | 656,357 | 685,055 | 860,882 | 876,625 |
| Time loans with collateral | 1,384,891 | 999,895 | 954,729 | 1,015,616 | 1,018,522 |
| Other time loans | 2,212,315 | 2,148,593 | 2,156,399 | 2,312,251 | 2,315,896 |
| Acceptances | 1,170,632 | 1,457,895 | 1,259,194 | 2,231,685 | 2,721,054 |
| Acceptances discounted | 215,687 | 326,301 | 460,988 |  |  |
| Letters of credit outstanding | 83,616 | 139,834 | 231,978 | 274,798 | 415,236 |
| Loans for customers discounted | 310,825 | 325,497 | 439,644 |  |  |
| Overdrafts | 5,100 | 12,443 | 18,748 | 7,465 | 26,268 |
| Banking house |  |  | 10,000 | 22,000 | 21,500 |
| Real estate by foreclosure | 30,955 | 30,955 | 30,955 | 30,955 | 30,955 |
| Foreign bills of exchange | - | 105,602 | 178,704 | 450,705 | 824,346 |
| Foreign bills in abeyance | - | 71,845 |  | 10,800 |  |
| Foreign bills of exchange rediscounted |  |  |  | 612,110 | 464,021 |
| Tellers' shorts | 695 | - ${ }^{2}$ | 78 |  | 16 |
| Other assets | 26,520 | 27,500 | 28,292 | 610 | 7,030 |
| War savings and revenue stamps | 1,440 | 1,154 | 861 | 1,697 |  |
| Due from reserve banks | 1,180,388 | 1,334,858 | 1,265,982 | 1,262,913 | 1,423,423 |
| Due from other banks Cash:- | 124,738 | 179,238 | 147,279 | 304,376 | 317,151 |
| Currency and specie | 557,735 | 728,236 | 473,933 | 506,606 | 351,999 |
| Checks on banks in same place |  |  | 7244 | 658 | 2,069 |
| Checks on banks in other places | 11,215 |  | 7,860 | 4,813 | 16,028 |
| Other cash items | 1,276 | 5,070 | 1,793 | 13,794 | - |
|  | \$11,577,771 | \$12,196,708 | \$12,095,627 | \$14,023,872 | \$14,586,493 |

# BANKING DEPARTMENT - Concluded. 

Liabilities.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Surplus fund | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Undivided earnings, less expenses, interest and taxes paid | 96,616 | 60,287 | 80,084 | 137,395 | 77,979 |
| Deposits: - Demand: |  |  |  |  |  |
| Subject to check | 6,634,352 | 7,056,902 | 6,964,233 | 8,584,846 | 8,428,401 |
| For payment of coupons, etc. | 14,043 | 16,649 | 97,863 | 7,070 | 12,864 |
| Certificates of deposit | 66,280 89 | 29,681 | 39,141 115,599 | 68,180 | 55,665 154,733 |
| Certified checks ${ }^{\text {Treasurer's checks }}$ | -72,392 | 217,885 | 135,811 | 106,848 | 172,852 |
| Treasurer's chechs Time: - | 72,302 |  |  |  |  |
| Certificates of deposit not payable within thirty days . | 73,961 | 63,961 | 60,461 | 58,517 | 148,517 |
| Open accounts not payable within thirty days | 919,951 | 917,535 | 879,413 | 764,007 | 888,176 |
| Due to reserve banks | 385,823 | 205,844 | 5,866 | 20,888 |  |
| Due to other banks | 152,703 | 215,709 | 169,030 | 106,967 | 177,210 |
| Sinking funds, corporations | 48,861 | 47,772 | 11,770 | 7,758 | 12,758 |
| Dividends unpaid | 1,133 | 4,005 | 1,336 | 1,102 | 2,813 |
| Bills payable, including certificates representing money borrowed | 280,994 | 54,194 | 154,194 | 100,000 | 204,194 |
| Acceptances . . | 831,476 | 1,134,701 | 940,332 | 1,717,181 | 2,071,025 |
| Acceptances rediscounted | 215,687 | 326,301 | 460,988 |  |  |
| Letters of credit outstanding . | 83,616 | 139,834 | 231,978 | 274,798 7769 | 415,236 |
| Reserved for taxes |  | 10,000 | 7,769 | 7,769 | 50 |
| Tellers' overs | 310,825 | 325,497 | 439,644 | 612,110 | 464,020 |
| Notes rediscounted - |  |  |  | 54,194 |  |
|  | \$11,577,771 | \$12,196,708 | \$12,095,627 | \$14,023,872 | \$14,586,493 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\text { Nov. } 17,$ $1919 .$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$50,000 | \$50,000 | \$67,500 | \$134,000 | \$190,000 |
| Railroad bonds and notes | 174,248 | 321,266 | 394,503 | 397,232 | 436,138 |
| Street railway bonds | 74,911 | 74,911 | 78,761 | 79,761 | 83,511 |
| Telephone company bonds. .      <br> National bank and trust company 51,317 51,317 51,317 51,317 68,536 |  |  |  |  |  |
| National bank and trust company | 68,090 | 68,090 | 68,090 | 68,090 | 68,090 |
| Loans on real estate | 1,361,300 | 1,409,750 | 1,435,150 | 1,451,150 | 1,531,400 |
| Loans on personal security | 1,953,895 | 2,083,935 | 2,183,259 | 2,217,217 | 2,211,117 |
| Real estate by foreclosure . | 37,500 | 20,500 | 20,500 | 20,500 | 20,500 |
| Taxes and insurance paid on mortgaged properties | 二 | 575 | - | 1,499 | 306 |
| Other assets <br> Atrentances | $\begin{array}{r} 255 \\ 60,599 \end{array}$ | 8,450 | 819 | 110 |  |
| Due from national banks and trust |  |  |  |  |  |
| Cash (eurrency and specie) : | 149,057 | 86,184 | 76,637 | 120,799 | 26,058 |
|  | 21,000 | 14,115 | 27,815 | 9,692 | 7,977 |
|  | \$4,002,172 | \$4,189,093 | \$4,404,351 | \$4,661,425 | \$4,643,633 |

Liabilities.

| Deposits | \$3,924,445 | \$4,139,906 | \$4,336,496 | \$4,550,636 | \$4,590,565 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 24,887 | -31,719 | 31,719 | 31,046 | 38,801 |
| interest, rents, etc., less current expenses | 52,812 | 17,422 | 35,647 | 79,624 | 14,203 |
| Tellers' overs | 28 | 46 | 489 | 119 | 64 |
|  | \$4,002,172 | \$4,189,093 | \$4,404,351 | \$4,661,425 | \$4,643,633 |

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 50,000$ United States 41/49 140,000 U. S. Victory Notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 25,000$ Baltimore \& Ohio 41/2s 10,000 B. \& O., P., L. E. \& W. Va. 4 s 9,000 Bangor \& Aroostook 5s 7,000 Boston \& Albany 4s 25,000 Boston \& Lowell $31 / 2 \mathrm{~s}$ 50,000 Chi., Mil. \& St. Paul 4s 50,000 Chi., Mil. \& St. Paul 41/2s $21,000 \mathrm{Chi}$. \& No. Western 4 s 15,000 Cleveland Term. Valley 4 s

Par Value.
\$25,000 Concord \& Montreal 4s
3,000 Connecticut River $31 / 28$
13,000 Fitchburg $31 / 2 \mathrm{~s}$
8,000 Fitchburg $41 / 2 \mathrm{~s}$
25,000 Illinois Central 3s 20,000 Illinois Central $31 / 2 \mathrm{~s}$
15,000 Illinois Central 4s
25,000 Lake Shore \& Mich. So. 4 s
26,000 Maine Central 5s
4,000 Man., G. B. \& Northw. $31 / 2 \mathrm{~s}$ 19,000 Mil., Sparta \& Northw. 4s 5,000 Minn., St. P. \& S. S. M. 4 s 25,000 N. Y. Central \& H. R. 6s 25,000 N. Y. C. \& H. R. 4 s 25,000 Old Colony 4s

Par Value.
$\$ 15,000$ Penobscot \& Shore Line 4s 15,000 Portland Term. Co. 4 s
10,000 Portland Term. Co. js

## Street Railway Bonds.

$\$ 30,000$ Boston Elevated 5s
32,000 West End 5s
31,000 West End 7s

## Bank Stocks.

Shs.
100 International Trust Co., Boston.
191 National Shawmut, Boston.

# FIDELITY TRUST COMPANY, BOSTON. 

148 STATE STREET.

## Branch Office: 519 Washington Street.

Incorporated March 13, 1913. Began business May 15, 1913.

James G. Ferguson, President.

Charles B. Strout, Treasurer. Salisbury S. Collinson, Actuary.

Board of Directors: E. C. Andres, C. S. Baxter, F. R. Beebe, C. M. Brewer, C. I. Campbell, F. L. Childs, A. L. Crowley, J. F. Cusick, E. E. Dawson, N. W. Dennett, E. C. Donnelly. A. P. Everts, J. G. Ferguson, H. E. Fiske, A. R. Frederick, Virgilio Ghirardini, G. O, Gustin, R. L. Gustin, E. C. Hall, H. A. Hall, E. M. Hamlin, Isaac Harris, J. D. Henderson, Wheaton Kittredge, J. N. Landers, E. C. Lane, J. A. Maynard, E. T. McKnight, L. S. McLeod, E. B. Moore, L. D. Mullen, H. W. Newhall, F. W. Norris, E. F. O'Neill, G. H. Petri, A. S. Price, J. J. Prindiville, L. H. Rhodes, G. B. Rowbotham, E. S. Stackpole, A. L. Stark, C. B. Strout, G. M. Stuart, D. H. Walton, J. W. White, G. M. York, J. M. York.

Business hours: 9 А.м. to 3 p.m.; Saturdays, 9 A.m. to 12 m.

BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$200,000 | \$1,000,000 | \$38,043 | \$76,694 | \$37,870 |
| Massachusetts bonds | 22,225 | 22,225 | 22,225 | 22,225 | 22,225 |
| Other stocks and bonds | 635,219 | 900,120 | 992,796 | 1,010,796 | 922,744 |
| Loans on real estate | 1,295,585 | 1,356,158 | 1,854,103 | 1,722,582 | 1,597,464 |
| Demand loans with collateral | 2,635,229 | 3,100,534 | 3,143,729 | 4,001,199 | 4,633,265 |
| Other demand loans | 381,736 | 455,964 | 434,797 | 465,520 | 390,108 |
| Time loans with collateral | 673,120 | 694,256 | 677,699 | 740,209 | 896,931 |
| Other time loans | 2,822,102 | 2,568,890 | 2,920,348 | 3,303,903 | 3,277,964 |
| Overdrafts. | 13,211 | 22,743 | 7,001 | 17,653 | 40,102 |
| Safe deposit vaults | 41,471 | 41,471 | 41,471 | 41,471 | 41,000 |
| Furniture and fixtures | 138,129 | 142,111 | 142,343 | 142,418 | 138,000 |
| Tellers' shorts |  | 71 | 143 | 1,125 | 1,200 |
| Other assets - |  |  |  | 95,084 |  |
| Suspense account . | 30,051 | 24,573 | 20,634 | 25,298 | 10,286 |
| War savings and revenue stamps |  | 2,455 | 1,715 | 1,575 | 1,758 |
| Due from reserve banks | 845,271 | 1,043,085 | 1,063,266 | 1,105,040 | 1,669,686 |
| Due from other banks Cash: - | 161,162 | 232,726 | 394,704 | 254,454 | 308,065 |
| Currency and specie | 578,883 | 634,407 | 604,239 | 779,554 | 711,052 |
| Checks on banks in same place |  |  | 29,664 |  | - |
| Checks on banks in other places | 5,812 | 29,023 | 15,988 | $\begin{aligned} & 879 \\ & 955 \end{aligned}$ | 3,365 |
|  | \$10,480,206 | \$12,270,812 | \$12,404,908 | \$13,808,634 | \$14,703,085 |

## BANKING DEPARTMENT - Concluded.

Liabilities.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$2,000,000 | \$2,000,000 | \$2,603,020 | \$2,643,760 | \$2,777,000 |
| Surplus fund - . | 500,000 | 500,000 | 596,160 | 628,080 | 655,400 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 6,401 | 26,515 | 40,394 | 64,820 | 110,329 |
| Subject to check . |  |  |  |  |  |
| Subject to check For payment of coupons, etc. | 5,452,696 | 8,459,780 | 6,573,113 | 7,968,707 | 7,768,708 |
| For payment of coupons, etc. | 1,861 300,278 | 2,077 546,985 | 2,351 304,369 | 1,998 449,729 | 405,039 |
| Certified checks. | 41,545 | 143,769 | 107,857 | 71,042 | 120,367 |
| Treasurer's checks <br> Time: | 38,047 | 76,297 | 17,210 | 100,719 | 85,262 |
| Certificates of deposit not payable within thirty days | 379,183 | 118,563 | 366,562 | 406,558 | 411,919 |
| Open accounts not payable within thirty days | 209,700 | 155,540 | 8,593 | 7,609 | 6,993 |
| Due to other banks | 395,203 | - | 1,092,395 | - | 944,121 |
| Dividends unpaid | 13,664 | 642 | 1,060 | 4,384 | 630 |
| Bills payable, including certificates of deposit representing money |  | 200,000 |  | 1,260,000 | 1,275,000 |
| Acceptances : | 1,137, | 36,570 | +35,190 | 1,260,000 | 1,275,000 |
| Tellers' overs | 54 | 36,50 | 35,100 | - |  |
| Other liabilities . |  | - | - | - - | 1,397 |
| Due on uncompleted loans | 517 | 4,074 | 229,014 | 197,700 | 138,043 |
| Participations | 3,557 | - |  |  |  |
|  | \$10,480,206 | \$12,270,812 | \$12,404,908 | \$13,808,634 | \$14,703,085 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$266,824 | \$351,701 | \$384,120 | \$279,943 | \$73,350 |
| Railroad bonds and notes | 74,998 | 74,998 | 84,323 | - 84,323 | 94,286 |
| Street railway bonds . | 52,362 | 52,362 | 77,585 | - 86,275 | 86,275 |
| Boston Terminal Co. bonds | 115,287 |  |  |  |  |
| Telephone company bonds . | 50,664 | 50,664 | 50,664 | 50,664 | 49,625 |
| National bank and trust company stock | 298,292 | 230,976 | 230,976 | 242,141 | 248,641 |
| Loans on real estate | 1,168,417 | 1,289,862 | 1,306,028 | 1,539,938 | 1,566,389 |
| Loans on personal security | 1,193,929 | 1,422,681 | 1,257,112 | 1,296,253 | 1,802,678 |
| Other assets . . | , | - |  | 1,206, | , 145 |
| Expense account . | - | - | ${ }^{628}$ | - |  |
| State tax ${ }^{\text {dut }}$ diona bank and | - | - | 2,547 | - |  |
| Due from national banks and trust companies | 221,028 | 218,046 | 255,737 | 221,180 | 103,715 |
| Cash (eurrency and specie) | 39,239 | 35,864 | 22,870 | 21,249 | 25,372 |
| Checks and other cash items | 9,415 |  |  |  |  |
|  | \$3,490,455 | \$3,727,154 | \$3,635,490 | \$3,821,966 | \$4,050,476 |

## Liabilities.



## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 21,200$ United States 41/4
25,000 Massachusetts $31 / 2 \mathrm{~s}$
5,000 Boston 4s
5,000 Boston 41/4s
20,000 Revere $41 / 2 \mathrm{~S}$

## Ratlroad Bonds.

$\$ 20,000$ Baltimore \& Ohio 4 s 2,000 Boston, R. B. \& Lynn 41/2s 10,000 Chi., Burl. \& Quincy 4s 20,000 Illinois Central $31 / 2 \mathrm{~S}$

Par Value.
$\$ 10,000$ Maine Central $41 / 2 \mathrm{~s}$
10,000 N. Y. Central \& H. R. 6s 4,000 Northern Maine Seaport 5 s 25,000 Pennsylvania 5s

## Street Railway Bonds.

$\$ 5,000$ Bay State 5 s
2,000 Boston Elevated 4s 16,000 Boston Elevated 41/2s
5,000 Boston Elevated 5s 25,000 Boston Elevated 6s 6,000 West End 4s 10,000 West End 5s

Par Value.
\$15,000 West End 7s
5,000 Worc. \& Southbridge $41 / 2 \mathrm{~s}$

## Bank Stocks.

Shs.
56 American Trust Co., Boston
10 Boulevard Trust Co., Brookline
100 Broadway Nl. Bk., Chelsea
50 Fall Riv. Tr. Co., Fall River
25 Guaranty Trust Co., Cambridge
150 International Trust Co., Boston
50 Natick Trust Co., Natick
340 National Shawmut Bk., Boston
275 Old Colony Trust Co., Boston
67 Roxbury Trust Co., Roxbury

# FITCHBURG BANK AND TRUST COMPANY, FITCHBURG. 

## 745 MAIN STREET.

## Branch Office: 306 Main Street.

Incorporated February 21, 1906. Began business February 26, 1906.
Harry G. Townend, President.
Frederice W. Holden, Secretary and Treasurer.
Board of Directors: W. M. Allen, C. F. Baker, Alvah Crocker, C. T. Crocker, M. B. Damon, G. P. Grant, Jr., F. O. Hardy, J. P. Holman, F. I. Johnson, J. L. Johnson, A. H. Lowe, R. B. Lowe, J. P. Lyman, F. C. Nichols, W. B. Page, R. S. Paris, W. E. Putney, A. T. Simonds, W. F. Stiles, H. G. Townend, G. V. Upton, G. R. Wallace, H. I. Wallace, R. S. Wallace, R. N. Wallis, D. I. Walsh, C. E. Ware, F. J. Whitney, W. K. Wiley.

Business hours: 8.45 A.m. to 3 р.м.; Saturdays, 8.45 A.м. to 12 м.; 7.30 to 9 Р.м.
BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds aqd certificates of indebtedness | \$1,350,650 | \$1,617,554 | \$716,054 | \$632,054 | \$286,404 |
| Federal Reserve Bank stock | 22,500 | - 22,500 | 22,500 | 22,500 | 25,500 |
| Bonds deposited with U. S. Treasurer | 35,350 | 45,350 | 45,350 | 45,350 | 45,350 |
| Other stocks and bonds | 284,345 | 334,245 | 330,745 | 306,245 | 303,245 |
| Securities acquired in settlement indebtedness. | 14,120 | 14,120 | 13,263 | 11,162 | 11,162 |
| Loans on real estate | 319,630 | 310,380 | 326,350 | 340,785 | 342,710 |
| Demand loans with collateral | 407,900 | 401,370 | 457,179 | 437,278 | 487,454 |
| Other demand loans | 483,692 | 477,846 | 514,886 | 482,956 | 438,730 |
| Time loans with collateral | 1,344,209 | 1,316,570 | 1,380,276 | 1,299,367 | 1,152,391 |
| Other time loans | 1,726,000 | 1,568,796 | 1,536,390 | 1,644,227 | 1,700,100 |
| Overdrafts . | 497 | ${ }^{220}$ | . 383 | 70 |  |
| Due from reserve banks | 266,525 | 326,727 | 281,879 | 273,278 | 199,582 |
| Due from other banks Cash: - | 397,664 | 417,527 | 357,066 | 489,785 | 660,570 |
| Currency and specie | 191,849 | 195,618 | 208,090 | 191,461 | 242,453 |
| Checks on banks in same place | 8,098 | 9,613 | 10,755 | 6,176 | 6,329 |
| Other cash items | 7,356 | 10,539 | 17,560 | 3,110 | 20,311 |
|  | \$6,860,385 | \$7,068,974 | \$6,218,726 | \$6,185,804 | \$5,922,619 |

Liabillities.

| Capital stock | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 250,000 | 250,000 | 350,000 | 350,000 | 350,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - <br> Demand: - | 123,527 | 140,880 | 32,552 | 52,941 | 67,796 |
| Subject to check . | 3,435,808 | 3,630,041 | 3,410,779 | 3,573,320 | 3,557,914 |
| Certificates of deposit | 21,817 | 43,697 | 16,406 | 14,395 | 24,302 |
| Certified checks <br> Time: - | 14,914 | 617 | 2,852 | 7,910 | 2,838 |
| Open accounts not payable within thirty days | 200,208 | 293,610 | 301,397 | 277,666 | 280,208 |
| Due to other banks . | 406,392 | 409,419 | 458,740 | 340,887 | 406,846 |
| Dividends unpaid Bills payable including certificates | 102 |  |  | 24 |  |
| Bills payable, including certificates of deposit representing money borrowed | 770,000 | 900,000 | 250,000 | 200,000 |  |
| Notes rediscounted | 1,134,600 | 897,600 | 893,000 | 865,500 | 729,500 |
| Reserved for taxes | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 |
| Tellers' overs | 17 | 110 | , | 161 | 215 |
|  | \$6,860,385 | \$7,068,974 | \$6,218,726 | \$6,185,804 | \$5,922,619 |


| Assets. |  | Liabilities. |  |  |
| :---: | :---: | :---: | :---: | :---: |
| United States bonds . | \$55,592 41 | On trust accounts |  | \$750,608 23 |
| City, county and town bonds | 2,490 80 | Income |  | 3,745 66 |
| Railroad bonds | 25,702 00 |  |  |  |
| Street railway bonds | 7,605 00 |  |  |  |
| Miscellaneous bonds | 80,52542 |  |  |  |
| Bank stocks | 27,901 32 |  |  |  |
| Railroad stocks ${ }^{\text {Manufacturing stocks }}$ | 68,023 312,996 34 |  |  |  |
| Manufacturing stocks | 312,996 <br> 129,365 <br> 7 |  |  |  |
| Loans on real estate | 10,00000 |  |  |  |
| Real estate owned | 7,500 00 |  |  |  |
| Deposits in savings banks | 22,367 09 |  |  |  |
| Deposits in national banks or companies | 4,284 41 |  |  |  |
|  | \$754,353 89 |  |  | \$754,353 89 |

# FRAMINGHAM TRUST COMPANY, FRAMINGHAM. 

36 CONCORD STREET.

Incorporated May 11, 1909. Began business August 15, 1910.

Enos H. Bigelow, President.
Fren W. Pope, Treasurer.

Board of Directors: I. D. Allen, H. O. Benner, E. H. Bigelow, J. T. Butterworth, F. H. Fales, G. H. Fitts, J. A. Hill, F. H. Hilton, A. N. Leverone, I. L. Leivis, E. T. McKnight, J. J. Prindiville, H. D. Sears, W. E. Sullivan.

Business hours: 8 A.m. to 3 p.м.; Saturdays, 8 A.m. to 12 м.; 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and certificates of indebtedness | - | \$200,000 | \$15,000 | - | \$25,000 |
| Massachusetts bonds $\dot{\text { d }}$. |  |  | 4,700 | \$4,700 | 4,700 |
| Bonds deposited with U. S. Treasurer | \$9,401 | 9,401 | 4,700 | 4,700 | 4,700 |
| Otherstocks and bonds | 185,949 | 193,556 | 218,499 | 203,981 | 222,224 |
| Loans on real estate . | 149,901 | 150,824 | 180,574 | 217,449 | 175,574 |
| Demand loans with collateral | 25,300 | 25,300 | 25,000 | 25,000 | 6,500 |
| Other demand loans | 39,622 | 37,861 | 44,401 | 44,994 | 51,947 |
| Time loans with collateral | 26,413 | 29,550 | 15,110 | 19,203 | 15,963 |
| Other time loans | 124,583 | 124,972 | 168,241 | 164,060 | 163,805 |
| Overdrafts | 1,438 | 2,389 | 71 | 6,627 | 179 |
| Tellers' shorts . |  | 19 | 18 |  | 235 |
| Due from reserve banks. | 58,594 | 48,714 | 10,073 | 96,795 | 77,114 |
| Due from other banks Cash:- | 5,506 | 2,056 | 3,886 | 5,255 | 3,613 |
| Currency and specie | 59,163 | 44,185 | 43,061 | 37,626 | 46,449 |
| Checks on banks in same place | 1,766 | 3,219 | 4,291 | 2,448 | 4,105 |
| Checks on banks in other places | $4 \overline{6}$ | 31 | - | , $12 \overline{8}$ | 299 |
|  | \$687,682 | \$872,077 | \$737,659 | \$834,966 | \$802,442 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund - . | 20,000 | 20,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid | 3,629 | 1,889 | 1,790 | 2,939 | 3,657 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check | 507,286 | 704,159 | 553,871 | 600,113 | 601,849 |
| Certificates of deposit | 11,444 | 3,444 | 3,444 | 5,744 | 4,444 |
| Certified checks Time: | 415 | 3,838 | 1,486 | 9,401 | 7,043 |
| Open accounts not payable within thirty days | 13,654 | 22,660 | 28,824 | 38,754 | 48,610 |
| Due to other banks | 30,355 | 16,025 | 11,715 | 10,900 | 4,781 |
| Dividends unpaid | 899 |  | 100 | 235 | 65 |
| Tellers' overs Due on uncompleted loans | - | 2 | 11,429 | 41,880 | 113 6,880 |
|  | \$687,682 | \$872,077 | \$737,659 | \$834,966 | \$802,442 |

## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings |  |  |  |  |  |
|  | \$302,616 | \$246,373 | \$240,773 | \$234,072 | \$204,072 |
| Street railway bonds | 77,876 | 77, 876 | 77,876 | 67,876 | 67,876 |
| Telephone company bonds | 22,678 | 22,678 | 22,678 | 22,678 | 22,678 |
| National bank and trust company stock | 35,575 | 40,448 | 41,648 | 41,648 |  |
| stock <br> Loans on real estate <br> Loans on personal security <br> Securities acquired in settlement of <br> indebtedness | 209,027 | 208,251 | 219,260 | 231,727 | 270,966 |
|  | 318,629 | 377,676 | 403,803 | 474,988 | 531,760 |
|  | 8,200 | 8,200 | 8,200 | 8,200 | 8,200 |
| Taxes and insurance paid on mortgaged properties |  |  |  |  |  |
|  | 6 | 22 | 100 | 184 |  |
| Tellers' shorts <br> Gas, electric and water company bonds |  |  |  | - | 3,000 |
| Due from national banks and trust companies <br> Cash (currency and specie) <br> Checks and other cash items |  |  |  |  |  |
|  | $\begin{array}{r}2,065 \\ \hline 1 \\ \hline\end{array}$ | 1,772 | 5,654 | 3,706 3,787 | 5,765 |
|  |  |  |  |  |  |
|  | \$1,155,213 | \$1,160,941 | \$1,160,313 | \$1,218,948 | \$1,266,678 |

Liabilities.

| Deposits | \$1,148,321 | \$1,141,640 | \$1,151,577 | \$1,211,411 | \$1,260,843 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 2,131 | 17,028 | 72 | 848 | 3,301 |
| Interest, rents, etc., less current expenses <br> Tellers' overs | $\begin{array}{r} 4,740 \\ 21 \end{array}$ | 2,273 | 8,664 | 6,689 | 2,534 |
|  | \$1,155,213 | \$1,160,941 | \$1,160,313 | \$1,218,948 | \$1,266,678 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value
817,500 United States $31 / 2 \mathrm{~s}$
138,800 United States $41 / 4$
15,000 Massachusetts $31 / 2 \mathrm{~s}$
10,000 Massachusetts 4s
5,000 Augusta, Me. (W. D.), 4s
5,000 San Francisco, Calif., 5s 9,000 Seattle, Wash., 5 s
5,000 Sherborn 6 s

## Railroad Bonds.

$\$ 15,000$ Baltimore \& Ohio 4 s 5,000 Baltimore \& Ohio 41/2s 12,000 Baltimore \& Ohio 5 s 3,000 Bangor \& Aroostook 5s 2,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 15,000 Chi., Mil. \& St. Paul 4s 3,000 Chi., Mil. \& Puget Sound 4 s

Par Value.
$\$ 2,000$ Concord \& Montreal 4s
5,000 Fitchburg 61/2s
5,000 Illinois Central 4s
10,000 Maine Central 41/2s
12,000 Maine Central 5 s
5,000 N. Y. Central \& H. R. 6 s
5,000 N. Y., N. H. \& H. $31 / 23$
5,000 Northern Maine Seaport 5 s
2,000 Pennsylvania 41/2s
5,000 Pennsylvania 5 s
3,000 Vermont Valley 41/2s

## Street Railway Bonds.

$\$ 4,000$ Boston Elevated 4s
10,000 Boston Elevated 41/2s
15,000 Boston Elevated 5 s
5,000 Boston \& Northern 4 s
5,000 Holyoke 5 s
5,000 Lynn \& Boston 5 s

Par Value.
$\$ 1,000$ People's 5 s
10,000 West End 4s
5,000 West End 4112s
5,000 West End 5 s
3,000 Worcester Consolidated 41/2s
2,000 Worcester Consolidated 5s

Gas, Electric and Water Company Bonds.
$\$ 3,000$ New Bedford Gas Lt. Co. 6s

Shs.

## Bank Stocks.

21 American Trust Co., Boston
30 Fidelity Trust Co., Boston
10 National Shawmut, Boston
115 Old Colony Trust Co., Boston

# FRANKLIN COUNTY TRUST COMIPANY, GREENFIELD. 

## 324 MAIN STREPT.

Incorporated March 30, 1912. Began business July 1, 1912.

John H. Sanderson, President.
William B. Keith, Treasurer.
Board of Directors: F. L. Boyden, Angus Cameron, H. G. Carson, J. S. Coates, A. W. Esleeck, J. W. Haigis, C. H. Keith, W. B. Keith, G. C. Lunt, Philip Rogers, J. H. Sanderson, G. A. Sheldon.

Business hours: 9 А.м. to 3 p.m.; Saturdays, 9 A.m. to 12.30 ғ.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$52,837 | \$344,861 | \$156,283 | \$236,580 | \$150,181 |
| Federal Reserve Bank stock |  | 9,000 | 9,000 | 9,000 | 9,000 |
| Bonds deposited with U. S. Treas- | 8,974 | 8,974 | 8,974 | 8,974 | 8,973 |
| Other stocks and bonds . | 96,602 | 93,502 | 96,147 | 72,697 | 67,847 |
| Securities acquired in settlement of indebtedness . |  | - | 884 | - |  |
| Loans on real estate . | 78,127 | 81,152 | 83,902 | 77,843 | 81,093 |
| Demand loans with collateral | 107,347 | 148,956 | 122,342 | 69,312 | 95,651 |
| Other demand loans | 108,775 | 85,790 | 84,588 | 78,484 | 100,234 |
| Time loans with collateral | 70,801 | 76,667 | 75,772 | 72,836 | 70,123 |
| Other time loans | 462,279 | 476,603 | 466,611 | 436,632 | 429,952 |
| Overdrafts | 186 | 983 | 3,980 | 313 | 1,496 |
| Banking house | 50,000 | 50,000 | 50,000 | 50,000 | 51,326 |
| Real estate by foreclosure | 1,162 | 1,162 | 1,162 | 1,165 | 1,189 |
| Tellers' shorts . |  | 21 |  | 18 | 183 |
| Accrued interest . . . | 297 | 793 | 3,780 | 279 | 611 |
| War savings and revenue stamps | 2,144 | 1,821 | 1,901 | 1,568 | 1,371 |
| Due from reserve banks | 343,222 | 247,807 | 299,013 | 257,655 | 336,071 |
| Due from other banks Cash: | 196 | 77 | 832 | 3,406 | 7,458 |
| Currency and specie | 58,867 | 44,308 | 37,034 | 26,254 | 62,172 |
| Checks on banks in same place | 3,847 | 13,373 | 6,376 | 7,294 | 6,799 |
| Checks on banks in other places Other cash items . | 669 | 518 | 3,765 | 2,385 | 7,838 |
|  | \$1,446,332 | \$1,686,368 | \$1,512,346 | \$1,412,695 | \$1,489,568 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid | 67,398 | 72,932 | 62,983 | 63,503 | 66,829 |
| Deposits: Demand: - |  |  |  |  |  |
| Subject to check | 994,877 | 825,271 | 1,017,216 | 874,602 | 951,645 |
| Certificates of deposit | 7,708 | 2,528 | 4,543 | 20,928 | 21,928 |
| Certified checks. |  | 10,167 | 400 | 2,365 | 86 |
| Treasurer's checks | 31,942 | 30,986 | 78,537 | 13,215 | 14,752 |
| Due to reserve banks | 12 | 12,571 | - | 1,5- |  |
| Due to other banks | 43,515 | 38,363 | 42,957 | 31,541 | 68,487 |
| Dividends unpaid | 12 |  | 5,000 |  |  |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . . . . | - | 392,400 | - | 105,600 | 65,000 |
| Tellers' overs Suspense account | $\begin{array}{r} 10 \\ 800 \end{array}$ | 1,150 | 710 | 941 | 841 |
| . | \$1,446,332 | \$1,686,368 | \$1,512,346 | \$1,412,695 | \$1,489,568 |

## TRUST DEPARTMENT, NOVEMBER 17, 1919.



## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. }{ }^{17} \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$360,788 | \$335,788 | \$316,660 | \$345,759 | \$360,759 |
| Railroad bonds and notes | 339,449 | 339,449 | 311,987 | 339,772 | 335,147 |
| Street railway bonds | 34,925 | 34,925 | 34,925 | 34,925 | 34,925 |
| Boston Terminal Co. bonds | 4,650 | 4,650 | 4,650 | 4,650 | 9,275 |
| Telephone company bonds | 95,175 | 99,175 | 9,175 411,898 | 43,175 | 457,175 |
| Loans on real estate . | 357,677 124,529 | 395,753 150,200 | 411,898 | 437,148 249,978 | 457,547 182,619 |
| Loans on personal security | 124,529 | 150,200 | 215,483 1,173 | 249,978 | 182,619 |
| Due from national banks and trust |  |  |  |  |  |
| Cash (currency and specie) | $\begin{array}{r} 21,310 \\ 7,232 \end{array}$ | 19,748 2,689 | $\begin{aligned} & 25,405 \\ & 17,672 \end{aligned}$ | 981 689 | $\begin{array}{r} 20,903 \\ 5,987 \end{array}$ |
|  | \$1,259,735 | \$1,292,377 | \$1,349,028 | \$1,423,077 | \$1,416,337 |

Liabilities.

Deposits
Profit and loss
Interest, rents, etc., less current expenses
Tellers' overs
Undivided earnings

| $\$ 1,244,709$ | $\$ 1,267,838$ |
| ---: | ---: |
| 13,896 | 13,896 |
| 1,075 | 10,589 |
| 55 | 54 |
| - | - |
| $\$ 1,259,735$ | $\$ 1,292,377$ |


| $\$ 1,323,026$ |
| ---: |
| 10,772 |
| 15,177 |
| 53 |
| $\$ 1,349,028$ |


| $\$ 1,408,283$ | $\$ 1,391,386$ |
| ---: | ---: |
| 13,432 | 13,426 |
| 1,360 | - |
| 2 | 139 |
| - | 11,386 |
| $\$ 1,423,077$ | $\$ 1,416,337$ |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
\$104,400 United States 41/4s
U. S. Victory notes $43 / 48$

50,000 U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
5,000 Massachusetts $31 / 2 \mathrm{~s}$
5,000 New York $41 / 28$
56,455 Franklin Co. $5^{1 / 23}$
5,000 Boston 4s
5,000 Brockton 4s
1,000 Cleveland. $0 ., 41 / 28$
2,000 Lansing, Mich., 5 s
4,000 Leyden $5^{1 / 28}$
5,000 Los Angeles, Calif., $41 / 2 \mathrm{~s}$
11,000 Omaha 41/2s
5,000 Omaha 5 s
1,000 Pittsburgh, Pa., 4s
3,000 Seattle, Wash., 4s
7,000 Seattle, Wash., 41/28

## Railroad Bonds.

Par Value.
$\$ 15,000$ Baltimore \& Ohio 4s 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio 5s 10,000 Boston \& Albany 4s 27,000 Boston \& Albany 5 s 10,000 Boston \& Maine 4s $10,000 \mathrm{Chi} .$, Indiana \& Southern 4 s 5,000 Chi., Mil. \& St. Paul 4s 10,000 Chi., Mil. \& St. Paul 41/2s 15,000 Chi., Mil. \& St. Paul 5s 5,000 Chicago \& Northwestern 4s 8,000 Chicago \& Northwestern 5s 5,000 Cleveland Short Line $41 / 2 \mathrm{~s}$ 5,000 Fitchburg 5 s 10,000 Illinois Central 4s 5,000 James., Frank. \& Clearlld. 4s 25,000 Lake Shore \& Mich. So. 4s 5,000 Louisville \& Nashville 4s

Par Value.
$\$ 23,000$ Louisville \& Nashville 5 s 7,000 Louisville \& Nashville 6s 25,000 Maine Central $41 / 2 \mathrm{~s}$ 5,000 Michigan Central 5 s 6,000 Minn., St. P. \& S. S. M. 5s 10,000 Minn., St. P. \& S. S. M. 4 s 5,000 Nash., Chat. \& St. Louis 5 s 25,000 N. Y. Cent. \& H. R. 4 s 15,000 Pennsylvania $41 / 2 \mathrm{~s}$
18,500 Northern Pacific 4s 20,000 Northern Pacific 41/2s 5,000 Portland Term. Co. 5 s 10,000 Union Pacific 4 s

## Street Railway Bonds.

## $\$ 10,000$ Holyoke 5s

15,000 West End 5s
5,000 West End 7s 5,000 Worcester Consolidated $41 / 2 \mathrm{~s}$

# GARDNER TRUST COMPANY, GARDNER. CORNER MAIN AND PLEASANT STREETS. 

Incorporated October 1, 1916. Began business October 10, 1916.

Frank W. Fenno, President.

Frank W. Fenno, Secretary.
Board of Directors: E. E. Barthel, C. O. Bent, R. T. Bourn, E. F. Brainard, B. J. Brown, J. P. Carney, K. B. Cary, H. H. Cohen, G. A. Dunn, P. P. Ellis, S. A. Greenwood, C. H. Hartshorn, C. H. Hedstrom, J. W. Moulton, F. J. Pierce, Abraham Rosenberg, O. J. Schoonmaker, W. L. Shatghnessy, J. A. Stiles, A. H. Stone, J. O. Torppa, E. G. Watkins.

Business hours: 9 А.м. to 3 Р.м.; Saturdays, 9 А.м. to 12 м.

## BANKING DEPARTMENT.

Assets.

| - | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and certificates of indebtedness | \$195,020 | \$138,293 | \$78,663 | \$114,339 | \$133,754 |
| Other stocks and bonds : | 67,726 | 67,726 | 68,076 | 68,076 | 70,076 |
| Securities acquired in settlement of indebtedness . | 10,363 | 10,363 | 10,363 | 10,363 | 10,363 |
| Loans on real estate . . | 26,759 | 32,485 | 32,052 | 40,236 | 36,154 |
| Demand loans with collateral | 99,365 | 116,931 | 120,249 | 135,862 | 119,947 |
| Other demand loans . | 166,425 | 198,534 | 202,696 | 188,439 | 211,997 |
| Time loans with collateral | 66,548 | 58,681 | 72,181 | 73,031 | 64,576 |
| Other time loans . | 546,339 | 520,058 | 524,080 | 562,401 | 561,117 |
| Overdrafts . | 3,699 | 839 | 320 | 282 | 331 |
| Real estate owned | 975 13,000 | 975 13,000 | 975 13,000 | 975 13,000 | 975 |
| Tellers' shorts . | , | -340 | 13,000 | 13,00- |  |
| Other assets - . | - | 126 | - | - | - |
| Internal revenue and war savings stamps | 244 | 50 | 61 | 61 | 27 |
| Due from reserve banks | 86,822 | 48,485 | 76,188 | 84,937 | 35,632 |
| Due from other banks . | 174 |  |  |  | 185 |
| Currency and specie | 32,648 | 56,174 | 53,966 | 70,467 | 49,324 |
| Checks on banks in same place |  | 1,289 |  | 1,995 | 4,608 |
| Other cash items . . . | 5,475 | 1,832 | 3,595 | 3,685 | 16,967 |
|  | \$1,321,582 | \$1,266,181 | \$1,256,465 | \$1,368,149 | \$1,329,033 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 16,000 | 16,000 | 17,000 | 17,000 | 17,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 13,006 | 13,338 | 10,400 | 13,939 | 17,197 |
| Subject to check | 909,037 | 896,152 | 951,353 | 1,067,200 | 1,030,618 |
| Certificates of deposit | 85,612 | 76,734 | 76,043 | 81,149 | 87,343 |
| Certified checks <br> Time: - | 1,300 | 95 | 1,755 | 13,330 | 5,027 |
| Certificates of deposit not payable within thirty days . | 5,000 | 5,000 | 5,000 | 5,000 | - |
| Due to other banks | -7 | 2,701 | 2,811 | 1,690 | 3,696 |
| Dividends unpaid | 197 | 161 | 2,103 | 137 | 97 |
| Bills payable, including certificates of deposit representing money borrowed |  |  |  |  |  |
| Reserved for interest : | 188,000 3,000 | 153,000 3,000 | 87,000 3,000 | 65,000 3,000 | 65,000 3,000 |
| Tellers' overs . | 430 |  |  | 704 | 55 |
|  | \$1,321,582 | \$1,266,181 | \$1,256,465 | \$1,368,149 | \$1,329,033 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . | \$43,600 | \$54,350 | \$65,530 | \$70,280 | \$51,780 |
| Railroad bonds and notes | 57,164 | 57,164 | 57,164 | 57,164 | 57,164 |
| Street railway bonds | 10,100 | 10,100 | 10,100 | 10,100 | 10,100 |
| Loans on real estate | 52,088 | 51,088 | 50,038 | 72,878 | 106,360 |
| Loans on personal security | 126,573 | 124,328 | 118,909 | 141,082 | 179,020 |
| War savings stamps |  | 302 | 302 | 302 | 302 |
| Due from national banks and tru companies | 434 | 31 | 2,291 | 6,869 | 3,667 |
| Cash (currency and specie) | 315 | 532 | 694 | 102 | 659 |
|  | \$290,274 | \$297,895 | \$306,028 | \$358,777 | \$409,052 |

## Liabilities.

| Deposits | \$284,606 | \$288,883 | \$303,410 | \$352,767 | \$402,095 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 1,421 | 1,422 |  |  |  |
| Interest, rent, etc., less current expenses | 4,247 | 4,590 | - | 3,391 | 3,543 |
| Reserved for interest | - | 3,000 | 2,618 | 2,619 | 3,414 |
|  | \$290,274 | \$297,895 | \$306,028 | \$358,777 | \$409,052 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 42,800$ United States 41/4s
10,000 Ashburnham $51 / 4 \mathrm{~s}$

## Railroad Bonds.

Par Value.
$\$ 20,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$
5,000 Chi., Mil. \& St. Paul 4 s 15,000 Chi., Mil. \& St. Paul 5s 5,000 Delaware \& Hudson 4s

Par Value.
$\$ 10,000$ N. Y. C. \& H. R. 4 s 10,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$

## Street Railway Bonds.

$\$ 10,000$ West End 7s

# GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY, GLOUCESTER. 

191 MAIN STREET.
Incorporated February 20, 1891. Began business January 18, 1892.

## C. E. Fisher, President.

Horace A. Smith, Secretary and Treasurer.
Board of Directors: Nathaniel Babson, E. A. Bradley, W. K. Dustin, C. E. Fisher, R. B. Fisher, W. T. Gamage, John Gott, T. T. H. Harwood, J. F. MacPhee, S. Y. McKenny, E. W'. Merchant, P.J. O’Brien, Ishac Patch, G. H. Perkins, E. L. Phillips, C. H. Rogers, H. A. Smith, A. D. Story, E. S. Taft, F. S. Thompson, J. M. Towle.

Business hours: 8.30 А.м. to 3 р.м.; also Saturdays, 6.30 to 8 р.м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | $\begin{aligned} & \text { Sept. } 12, \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Nov. } 17 . \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and certificates of indebtedness | \$376,140 | \$357,405 | \$312,941 | \$160,545 | \$116,599 |
| Massachusetts bonds. . | 85,000 | 85,000 |  |  |  |
| Other stocks and bonds | 899,130 | 887,629 | 943,138 | 887,852 | 885,215 |
| Securities acquired in settlement of indebtedness | 32,000 | 32,000 | 32,000 | 31,000 | 31,000 |
| Loans on real estate ${ }^{\text {a }}$. | 435,532 | 446,037 | 452,161 | 448;541 | 465,367 |
| Demand loans with collateral | 43,199 | 25,449 | 36,277 | 77,929 | 63,227 |
| Other demand loans . | 40,483 | 35,883 | 35,883 | 11,338 | 16,940 |
| Time loans with collateral | 664,376 | 649,095 | 638,024 | 622,627 | 633,605 |
| Other time loans | 1,147,551 | 1,124,280 | 1,128,975 | 1,345,600 | 1,463,426 |
| Overdrafts . | 1,228 | - 1,827 | 4,926 | 1,757 | 4,650 |
| Banking house | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Real estate by foreclosure | 1,315 | 1,315 | 1,315 | 1,315 | 1,315 |
| Tellers' shorts . | 78 | 407 | 489 | 552 | 589 |
| War savings stamps | 743 | 543 | 343 | 147 | 50 |
| Due from reserve banks | 219,317 | 286,452 | 310,000 | 416,206 | 362,567 |
| Due from other banks Cash:- | 6,148 | 3,361 | 13,249 | 20,856 | 10,172 |
| Currency and specie | 202,730 | 183,147 | 117,164 | 109,757 | 74,514 |
| Checks on banks in same place | 7,000 | 4,304 | 8,569 | 5,230 | 6,589 |
| Checks on banks in other places | 8,732 | 4,014 | 8,841 | 1,537 | 1,636 |
| Other cash items . . | 8,209 | 3,186 | 2,531 | 10,448 | 13,861 |
|  | \$4,228,911 | \$4,181,334 | \$4,096,826 | \$4,203,237 | \$4,201,323 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 120,658 | 142,976 | 91,020 | 125,843 | 106,141 |
| Deposits.- - |  |  |  |  |  |
| Subject to check | 3,501,397 | 3,327,551 | 3,401,054 | 3,499,436 | 3,302,710 |
| For payment of coupons, etc. | 2,456 | 4,852 | 1,275 | , 213 | 3,177 |
| Certified checks | 1,922 | 2,341 | 3,883 | 3,563 | 489 |
| Treasurer's checks | 8,157 | 7,580 | 10,355 | 6,434 | 4,128 |
| Due to reserve banks |  | 4,681 |  | - $\stackrel{\rightharpoonup}{\square}$ |  |
| Due to other banks | 25,285 | 31,353 | 29,239 | 16,092 | 23,178 |
| Dividends unpaid | 36 |  |  | 156 |  |
| Bills payable, including certificates of deposit representing money borrowed <br> Notes rediscounted |  |  |  |  |  |
|  |  | 100,000 | - | - | 50,000 |
|  | 169,000 | 160,000 | 160,000 | 151,500 | 311,500 |
|  | \$4,228,911 | \$4,181,334 | \$4,096,826 | \$4,203,237 | \$4,201,323 |


| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$18,203 00 | On trust accounts | \$261,151 33 |
| City, county and town bonds | 10,790 00 | Income | 1,037 75 |
| Railroad bonds | 34,030 00 | As executors, administrators, etc. | 4,898 34 |
| Street railway bonds | 9,950 00 |  |  |
| Miscellaneous bonds | 64,840 63 |  |  |
| Bank stacks | 27,280 00 |  |  |
| Railroad stocks | 2,725 00 |  |  |
| Miscellaneous stocks | 39,48000 |  |  |
| Loans on real estate | 41,300 00 |  |  |
| Notes of corporations Deposits in savings banks | 10,000 00 |  |  |
| Deposits in savings banks ${ }_{\text {Deposits in }}$ | 1,418 06 |  |  |
| Deposits in national banks or companies . | 7,070 73 |  |  |
|  | \$267,087 42 |  | \$267,087 42 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$96,671 | \$108,192 | \$107,322 | \$117,407 | \$131,679 |
| Railroad bonds and notes | 92,954 | 92,954 | 92,954 | 92,954 | 92,954 |
| Street railway bonds | 57,978 | 57,978 | 57,978 | 57,978 | 34,940 |
| Telephone company bonds | 11,464 | 11,464 | 11,464 | 11,464 | 11,464 |
| National bank and trust company stock | 37,156 | 37,156 | 37,156 | 37,156 | 37,156 |
| Loans on real estate | 383,680 | 368,850 | 363,240 | 359,718 | 363,948 |
| Loans on personal security | 169,691 | 188,024 | 230,847 | 235,505 | 275,750 |
| Due from national banks and trust companies | 5,377 | 4,266 | 3,346 | 2,395 | 318 |
| Cash (currency and specie) | 10,463 | 2,620 | 3,290 | 4,668 | 2,446 |
| Checks and other cash items . | 1,406 |  | 188 | 1,157 | 1,768 |
|  | \$866,840 | \$871,504 | \$907,785 | \$920,402 | \$952,423 |

Liabilities.

| Deposits . . . . | \$849,000 | \$847,682 | \$890,614 | \$899,295 | \$922,922 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Interest, rents, etc., less current expenses <br> Undivided earnings | 5,024 | 11,006 | 4,305 | 6,107 | 4,501 |
|  | 12,816 | 12,816 | 12,866 | 15,000 | 15,000 |
|  | \$866,840 | \$871,504 | \$907,785 | \$920,402 | \$952,423 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 100$ United States 31/2s 70,900 United States 4114s

50 United States $43 / 4 \mathrm{~s}$
5,000 Boston $31 / 2 \mathrm{~s}$
5,000 Boston 4s
9,000 Chicago, Ill., 4s
7,000 Gloucester 4s
9,000 Gloucester $41 / 2 \mathrm{~S}$
5,000 Holyoke 4s
5,000 Los Angeles, Cal., 41/2s
4,000 New Bedford 4 s
5,000 Newburyport 4s
5,000 Oakland, Cal.; $51 / 2 \mathrm{ss}$
5,000 San Francisco, Cal., 5s

## Railroad Bonds.

Par Value.
\$15,000 Atch., Top. \& Santa Fé 4s
5,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$
10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$
14,000 Baltimore \& Ohio 5s
5,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 4,000 Boston \& Maine 4s 1,000 Chi., Burl. \& Quincy $31 / 2 \mathrm{~S}$ 10,000 Chi., Mil. \& St. Paul 4s 11,000 Chi., Mil. \& St. Paul 41/2s 10,000 Lake Shore \& Mich. South. 4 s 5,000 N. Y. C. \& H. R. 4 s 5,000 N. Y., N. H. \& H. 4s 1,000 Northern Pacific 4s

## Street Railway Bonds.

 Par Value.\$5,000 Boston Elevated 4s 13,000 Boston Elevated 41/2s 4,000 Marlboro \& Westboro 5 s
11,000 Worcester Consolidated 41/23 2,000 Worcester \& Holden 5 s

## Bank Stocks.

Shs.
75 Nl. Shawmut Bk., Boston
74 Cape Ann Nl. Bk., Gloucester
70 Manchester Trust Co., Manchester

## GRANITE TRUST COMPANY, QUINCY. 1370 HANCOCK STREET.

## Branch Office: 307 Newport Avenue (Wollaston District).

## Incorporated June 7, 1912. Began business July 1, 1912.

Theophilus King, President.
Clarence H. Sanborn, Treasurer and Secretary.
Board of Directors: C. W. Balley, Thomas Bishop, Ernest Bizzozero, !H. L. Kincaide, Delcevare King, Theophilus King, R. A. Sears.
Business hours: 8.30 A.n. to 3 p.m.; Saturdays, 8.30 A.m. to 12 m., and 7 to 9 p.м.
BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and certificates of indebtedness | \$218,051 | \$198,463 | \$397,822 | \$370,587 | \$293,669 |
| Massachusetts bonds . |  |  |  | 8,723 | 8,723 |
| Other stocks and bonds | 317,586 | 370,138 | 465,506 | 514,218 | 625,825 |
| Loans on real estate | 29,450 | 29,450 | 29,450 | 38,450 | 38,850 |
| Demand loans with collateral | 343,070 | 255,482 | 262,204 | 283,694 | 391,649 |
| Other demand loans | 143,683 | 129,177 | 153,351 | 131,701 | 141,838 |
| Time loans with collateral | 169,641 | 183,058 | 185,225 | 194,655 | 200,697 |
| Other time loans | 427,305 | 446,189 | 476,527 | 503,346 | 563,906 |
| Overdrafts | 101 |  | 344 | 361 | 422 |
| Furniture and fixtures | 9,000 | 8,500 | 9,200 | 10,092 | 10,447 |
| Other assets . . . |  |  | 171 | 87 |  |
| Internal revenue and war savings stamps | 275 | 361 | 535 | 547 | 1,753 |
| Due from reserve banks | 169,146 | 1,084,561 | 643,874 | 306,588 | 497,710 |
| Due from other banks | 7,588 | 10,080 | 5,623 | 14,702 | 8,146 |
| Currency and specie | 101,094 | 113,117 | 163,679 | 156,951 | 164,172 |
| Checks on banks in same place | 7,759 | 5,497 | 11,415 | 11,248 | 10,953 |
| Checks on banks in other places |  |  |  | 185 |  |
| Other cash items | 2,911 | 4,315 | 2,473 | 39 | 2,428 |
|  | \$1,946,660 | \$2,838,475 | \$2,807,399 | \$2,546,174 | \$2,961,188 |

Liabilitities.


TRUST DEPARTMENT, NOVEMBER 17, 1919.

## Assets.

Manufacturing stocks
Notes of corporations
Dcposits in national banks or trust companies
$\$ 3,00000$
17,000 00
13500
$\$ 20,13500$

## Liabilities.

On trust accounts
$\$ 20,00000$ Income

13500

# GUARANTY TRUST COMPANY, CAMBRIDGE. <br> 765 MASSACHUSETTS AVENUE. 

Incorporated September 17, 1912. Began business September 18, 1912.
Woodford Yerxa, President.
Lloyd A. Frost, Secretary and Treasurer.
Board of Directors: John Amee, J. E. Barry, C. S. Bishop, J. J. Brennan, C. M. Brewer, F. W. Dallinger, A. J. Daly, J. A. Daly. J. E. Eaton, E. S. Foster, L. A. Frost, G. H. Kent, F. J. MacLeod, F. X. Masse, T. F. McCarthy, E. T. McKnight, F. W. Norris, S. W. Prussian, G. R. South wick, Charles Whittemore, C. T. Whittemore, Woodford Yerxa.

Business hours: 8.30 А.м. to 2 р.м.; Saturdays, 8.30 А.м. to 12 м.; 6 to 9 f.м.
BANKING DEPARTMENT.
Assets.

|  |  | March 4, <br> 1919. | May 12, <br> 1919. | June 30, <br> 1919. | Sept. 12, <br> 1919. |
| :--- | ---: | ---: | ---: | ---: | ---: |

Liabilities.

| Capital stock | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: | 10,662 | 12,587 | 11,014 | 14,169 | 10,425 |
| Subject to check . . | 578,275 | 847,240 | 657,613 | 659,622 | 996,308 |
| Certificates of deposit | 5,855 | 13,597 | 6,637 | 5,436 | 7,472 |
| Certified checks | 1,599 | 4,319 | 2,182 | 6,283 | 8,718 |
| Treasurer's checks <br> Time: - |  | 36 | 1 | - |  |
| Certificates of deposit not payable within thirty days . | 51,878 | 41,000 | 51,000 | 51,000 | 96,000 |
| Open accounts not payable within thirty days | 86,375 | 159,368 | 204,275 | 272,709 | 336,107 |
| Due to other banks | 34,833 | 33,425 | 22,214 | 23,918 | 14,328 |
| Dividends unpaid | 220 | 130 | 6,060 |  | 90 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed <br> Tellers' overs | 79,000 55 | - | 150,000 | - | - |
| Due on uncompleted loans | 264 | 28,264 | 22,764 | 14,041 | 5,500 |
| Notes rediscounted . | 51,600 | 30,000 | 39,000 | 35,000 | 20,000 |
|  | \$1,300,616 | \$1,569,966 | \$1,572,760 | \$1,482,178 | \$1,894,948 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for SavingsBanks. |  |  |  |  |  |
| Public funds ${ }^{\text {d }}$. | \$121,000 | \$140,000 | \$175,000 | \$168,000 | \$121,934 |
| Railroad bonds and notes | 19,450 | 19,450 | 19,450 | 19,450 | 64,977 |
| Street railway bonds . . | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Telephone company bonds      <br> National bank and trust company 8,263 16,700 16,700 16,700 16,700 |  |  |  |  |  |
| National bank and trust company stock | 18,587 | 18,587 | 20,387 | 20,387 | 20,387 |
| Loans on real estate | 498,809 | 538,349 | 537,787 | 576,542 | 570,733 |
| Loans on personal security | 128,882 | 92,941 | 86,735 | 119,405 | 138,505 |
| Real estate in possession |  | 86 | 86 | - |  |
| Taxes paid Tellers' shorts : | 375 48 | - | - | - | 2 |
| Due from national banks and trust companies <br> Cash (currency and specie) | 33,619 | 10,905 | 17,133 | 15,263 | 24,893 |
|  | 178 | 1,426 | 1,137 | 1,037 | 592 |
|  | \$844,211 | \$853,444 | \$889,415 | \$951,784 | \$973,723 |

Liabilities.

| Deposits | \$829,085 | \$849,591 | \$878,589 | \$932,028 | \$963,463 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Guaranty fund | 400 | 400 | 400 | 400 | 400 |
| Profit and loss |  | - | 10,426 | 10,460 | - |
| Interest, rents, etc., less current expenses | 14,726 | 3,453 | - | 8,896 | 9,860 |
|  | \$844,211 | \$853,444 | \$889,415 | \$951,784 | \$973,723 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 116,000$ United States 41/4s
5,000 Massachusetts 4s
1,000 Haverhill 4s

## Railroad Bonds.

810,000 Baltimore \& Ohio 5 s 25,000 Concord \& Montreal 4s

Par Value.
$\$ 10,000$ Maine Central 5s
21,000 N. Y. Central 6 s

## Street Railway Bonds.

\$5,000 West End 5s 10,000 West End 7s

Gas, Electric and Water Company Bonds.
Par Value.
$\$ 10,000$ Boston Cons. Gas Co. 6s
Bank Stocks.
Shs.
2 American Trust Co., Boston
45 Fidelity Trust Co., Boston
40 NI. Shawmut Bk., Boston
24 Old Colony Trust Co., Boston

# HADLEY FALLS TRUST COMPANY, HOLYOKE. 369 HIGH STREET. 

## Branch Office: 344 Dwight Street.

Incorporated November 6, 1916. Began business January 2, 1917.
Joseph A. Skinner, President.
Irving S. Pulcifer, Secretary and Treasurer.
Board of Directors: G. P. B. Alderman, O. D. Allyn, E. P. BagG, Pierre Bonvouloir, T. S. Childs, H. J. Frink, L. M. Gaylord, R. F. McElwain, F. H. Metcalf, Philander Moore, J. M. Newton, F. F. Partridge, H. L. Russell, H. G. Sears, J. A. Skinner, Albert Steiger, J. A. Sullivan, C. F. Tilley, F. B. Towne, F. A. Woods, J. L. Wyckoff.
Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m .

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and certificates of indebtedness | \$1,061,924 | \$1,315,758 | \$821,767 | \$723,711 | \$730,587 |
| Massachusetts bonds | 23,734 | 23,734 | 23,734 | 23,734 |  |
| Federal Reserve Bank stock | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 |
| Other stocks and bonds | 898,214 | 566,248 | 543,778 | 533,978 | 545,005 |
| Loans on real estate | 240,499 | 237,579 | 239,329 | 243,229 | 259,829 |
| Demand loans with collateral | 465,569 | 431,068 | 423,331 | 586,368 | 532,486 |
| Other demand loans | 86,972 | 78,993 | 128,643 | 91,259 | 100,820 |
| Time loans with collateral | 1,190,047 | 749,119 | 1,303,781 | 1,261,884 | 1,350,860 |
| Other time loans | 1,477,905 | 1,836,071 | 1,649,288 | 1,768,989 | 1,594,338 |
| Overdrafts | 2,110 | 4,684 | 3,606 | 1,371 | 2,638 |
| Banking house | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Furniture and fixtures | 49,500 | 49,500 | 49,500 | 49,500 | 49,500 |
| Tellers' shorts | 11 | 64 | 170 |  | 178 |
| Other assets | 9,441 | 8,017 | 17,288 | 5,538 | 4,803 |
| War savings and revenue stamps | 2,064 | 1,821 | 1,960 | 1,794 | 1,585 |
| Due from reserve banks | 589,406 | 514,574 | 334,576 | 610,627 | 812,820 |
| Due from other banks . | 27,288 | 16,446 | 19,226 | 17,171 | 25,691 |
| Currency and specie | 170,464 | 253,450 | 257,361 | 149,561 | 263,579 |
| Checks on banks in same place | 19,862 | 33,946 | +4,840 | 33,841 | 68,042 |
| Other cash items | 16,952 | 18,180 | 26,078 | 15,437 | 21,450 |
|  | \$6,404,462 | \$6,211,752 | \$5,960,756 | \$6,190,581 | \$6,436,711 |

Liabilities.

| Capital stock | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Undivided earnings, less expenses, interest and taxes paid | 47,122 | 56,338 | 74,681 | 69,153 | 66,153 |
| Deposits:- <br> Demand: - |  |  |  |  |  |
| Subject to check | 3,485,360 | 3,738,430 | 4,302,096 | 4,149,852 | 4,615,767 |
| Certificates of deposit | 99,192 | 116,445 | 91,094 | 158,341 | 340,302 |
| Certified checks | 6,804 | 18,893 | 23,328 | 23,308 | 14,389 |
| Treasurer's checks <br> Time: - | 16,224 | 11,802 | 16,144 | 18,257 | 13,292 |
| Open accounts not payable within thirty days | 255,000 | 255,000 | 255,000 | 255;000 | 255,000 |
| Due to other banks | 13,460 | 3,730 | 243 | 6,638 | 54,442 |
| Dividends unpaid | 58 | 28 | 28 | 28 | 28 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . | 1,275,000 | 850,000 | - | 250,000 |  |
| Reserved for taxes Tellers' overs | 750 61 | 10 | 56 | 2,500 118 | 10 |
| Reserved for interest on certificates of deposit <br> Notes rediscounted | $\begin{array}{r} 1,551 \\ 453,880 \end{array}$ | $\begin{array}{r} 946 \\ 410,130 \end{array}$ | $\begin{array}{r} 1,056 \\ 447,030 \end{array}$ | $\begin{array}{r} 976 \\ 506,410 \end{array}$ | $\begin{array}{r} 1,148 \\ 326,180 \end{array}$ |
|  | \$6,404,462 | \$6,211,752 | \$5,960,756 | \$6,190,581 | \$6,436,711 |

## TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$61,651 97 | On trust accounts | \$746,907 08 |
| State bonds | 12,825 00 | Income | - 2,695 40 |
| City, county and town bonds | 260,942 50 | As executors, administrators, etc. | - 211,618 91 |
| Railroad bonds | 6,678 00 | Income | - 7,28715 |
| Street railway bonds | 17,500 00 |  |  |
| Miscellaneous bonds | 95,403 50 |  |  |
| Bank stocks | 18,859 00 |  |  |
| Railroad stocks | 5,300 00 |  |  |
| Manufacturing stocks | 111,707 00 |  |  |
| Miscellaneous stocks | 150,451 00 |  |  |
| Loans on real estate | 60,000 00 |  |  |
| Notes of individuals | 4,05000 |  |  |
| Notes of corporations | 5,926 66 |  |  |
| Real estate owned | 6,411 12 |  |  |
| Other assets ${ }_{\text {Deposits in savings banks }}$ | 79809 60,86906 |  |  |
| Deposits in national banks or companies | 89,135 64 |  |  |
|  | \$968,508 54 |  | \$968,508 54 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$195,112 | \$108,690 | \$109,460 | \$88,514 | \$87,488 |
| Street railway bonds | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Loans on real estate | 192,400 | 272,200 | 360,500 | 447,950 | 503,550 |
| Loans on personal security | 146,265 | 243,285 | 191,585 | 159,872 | 184,276 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Cash (currency and specie) Checks and other cash items | 3,285 | 1,972 | 2,451 | 1,057 | 2,980 |
|  | 940 | 121 | 1,018 | 939 | 65 |
|  | \$587,765 | \$655,770 | \$716,769 | \$714,503 | \$824,191 |

Liabilities.

| Deposits . | \$585,692 | \$645,977 | \$704,687 | \$710,233 | \$812,412 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | -518 | 7,021 | 12,082 | -276 | -337 |
| Interest, rents, etc., less current ex- |  | 2,770 | - | 3,994 | 11,137 |
| Other liabilities : | 1,548 | 2,770 | - | 3,994 | 11,137 |
| Tellers' overs | 7 | 2 | - |  | 1 |
|  | \$587,765 | \$655,770 | \$716,769 | \$714,503 | \$824,191 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 650$ United States $31 / 2 \mathrm{~s}$
75,300 United States 41/4 1 s
1,700 U. S. Victory notes $43 / 4 \mathrm{~s}$
10,000 War Finance Corp'n $5 s^{*}$

## Street Railway Bonds.

$\$ 10,000$ West End 7s

* Not a legal investment.


# HANOVER TRUST COMPANY, BOSTON. 268 WASHINGTON STREET. 

## Branch Office: 222 Hanover Street.

Incorporated April 30, 1914. Began business May 1, 1916.

Henry H. Chmielinski, President.
James E. O'Connell, Secretary.

William S. McNary, Treasurer Frank H. Hawley, Actuary.

Board of Directors: Carlo Arzillo, A. A. Badaracco, C. S. Baxter, F. M. Carroll, H. H. Chmielinski, J. D. Dillworth, Andrew Di Pietro, F. D. Donoghue, H. V. Greene, T. H. Hanlon, J. E. Locatelli, W. S. McNary, J. F. O’Connell, J. J. O’Hare, Joseph Pistorino, Vincenzo Savarese, Gabriele Stabile, H. D. Vittum, B. H. White, M. L. Yunes.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.
BANKING DRPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | - ${ }^{-}$ | -77,517 | \$4,500 | \$44,631 | \$39,632 |
| Other stocks and bonds | \$39,706 | \$77,517 | 77,517 | 77,137 | 126,329 |
| Loans on real estate | 37,000 | 31,100 | 2,500 | 15,850 | 15,600 |
| Demand loans with collateral | 204,961 | 228,877 | 120,642 | 74,946 | 112,933 |
| Other demand loans | 174,040 | 281,361 | 392,703 | 378,469 | 410,594 |
| Time loans with collateral | 475,071 | 289,593 | 163,784 | 155,054 | 185,297 |
| Other time loans | 423,031 | 454,049 | 583,749 | 810,146 | 892,227 |
| Overdrafts . | 4,875 | 6,256 | 40,847 | 57,533 | 157,773 |
| Safe deposit vaults |  |  |  | 61,000 | 61,000 |
| Furniture and fixtures | 18,483 | 72,823 | 75,257 | 28,084 | 28,084 |
| Tellers' shorts |  |  |  | 1,504 | 2,355 |
| Other assets | 7,985 | 233 | 233 | - | 178 |
| Revenue stamps . | 67 | 156 | 236 | 126 | 79 |
| Expenses, interest and taxes paid | - $=$ | 39,366 |  |  |  |
| Due from reserve banks | 166,455 | 250,141 | 348,793 | 508,040 | 438,230 |
| Due from other banks | 11,878 | 100,481 | - | 122,393 | 191,778 |
| Currency and specie | 55,803 | 134,062 | 232,418 | 109,732 | 189,198 |
| Other cash items. | 250 | 250 |  | 1,442 | 354 |
|  | \$1,619,605 | \$1,966,265 | \$2,043,179 | \$2,446,087 | \$2,851,641 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, less expenses, interest and taxes paid. | 12,393 |  | 3,564 | 913 | 2,732 |
| Undivided earnings, gross . . |  | 37,567 |  |  |  |
| Deposits:- |  |  |  |  |  |
| Subject to check . . | 1,104,637 | 1,419,626 | 1,503,454 | 1,781,879 | 2,135,902 |
| Certificates of deposit |  | 108,808 | 105,990 | 100,117 | 136,435 |
| Certified checks | 28,867 | 117,176 | 60,632 | 18,959 | 74,248 |
| Treasurer's checks <br> Time: - | 11,171 | 33,073 | 3,193 | 37,901 | 27,284 |
| Open accounts not payable within thirty days | 122,583 | - | 36,318 | 136,318 | 118,540 |
| Due to reserve banks | 50,000 | - | 25 | - |  |
| Due to other banks | 39,000 | 5 | - | - |  |
| Dividends unpaid ${ }^{\text {d }}$. $\cdot$ | 917 | 15 | 3 | - |  |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . . . . |  | - | 80,000 | 85,000 | 100,000 |
| Other liabilities ${ }^{\text {Due on uncompleted loans }}$ | 37 | - | - | 35,000 | 6,500 |
|  | \$1,619,605 | \$1,966,265 | \$2,043,179 | \$2,446,087 | \$2,851,641 |

## SAVINGS DEPARTMENT.

## Assets.

|  | March 4, 1919. | $\begin{gathered} \text { Nay } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . | \$39,607 | \$15,532 | \$11,082 | \$7,232 | \$4,332 |
| Railroad bonds and notes | 44,428 | 44,427 | 33,438 | 10,275 | 15,256 |
| Street railway bonds | 20,175 4,954 | 20,175 4,954 | 20,175 4,954 | 10,000 4,954 | 20,000 4,954 |
| Other stocks and bonds |  |  | 10,990 | 4,054 | 1,004 |
| National bank and trust company stock | 11,250 |  | - |  |  |
| Loans on real estate : . . | 155,920 | 180,890 | 219,470 | 295,890 | 304,750 |
| Loans on personal security | 135,598 | 321,860 | 314,148 | 370,657 | 485,470 |
| Real estate by foreclosure . | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Securities acquired in settlement of indebtedness. | 4,959 | 4,959 | 5,987 | 4,514 | 4,514 |
| Other assets . | $\rightarrow$ | - | 10,424 | 10,800 | 11,569 |
| Tellers' shorts ${ }^{\text {d }}$ d | 76 | - | 223 | 117 | 48 |
| Due from national banks and trust companies |  | 37,286 | 54,234 |  |  |
| Cash (currency and specie) | 3,717 | 5,758 | 6,338 | 2,056 | 1,962 |
| Checks and other cash items | 3,813 | 3,863 | 680 | 406 | 1,873 |
|  | \$504,275 | \$654,704 | \$707,143 | \$848,179 | \$941,638 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses <br> Tellers' overs | $\begin{array}{r} \$ 500,991 \\ 3,284 \\ \hline \end{array}$ | $\begin{array}{r} \$ 644,922 \\ 9,770 \\ 12 \end{array}$ | $\begin{array}{r} \$ 700,698 \\ 6,445 \end{array}$ | $\begin{array}{r} \$ 833,179 \\ 15,000 \end{array}$ | $\begin{array}{r} \$ 919,829 \\ 21,809 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$504,275 | \$654,704 | \$707,143 | \$848,179 | \$941,638 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 1,000$ U. S. War Savings Stamps 3,500 United States $41 / 4 \mathrm{~s}$

## Railroad Bonds.

Par Value.
$\$ 5,000$ Baltimore \& Ohio 5 s
5,000 Chicago, Mil. \& St. Paul 41/2s
5,000 N. Y. Central \& H. R. 6 s 2,500 N. Y., N. H. \& H. R.R. stock*

## Street Railway Bonds.

Par Value.
$\$ 5,000$ Boston Elevated 5s
15,000 West End 7s

[^31]
# HARVARD TRUST COMPANY, CAMBRIDGE. 689 MASSACHUSETTS AVENUE. 

Incorporated July 14, 1904. Began business August 8, 1904.
Walter F. Earle, President.
Herbert H. Dyer, Treasurer.
William A. Jamies, Actuary.
Board of Directors: A. M. Barnes, E. J. Brandon, J. H. Corcoran, F. A. Countway, W. W. Dallinger, W. H. Dunning, W. F. Earle, E. D. Whitford.
Business hours: 8.30 A.m. to 2 p.m.; Saturdays, 8.30 A.m. to 12 m.; 6 p.м. to 8 P.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$709,850 | \$861,650 | \$478,240 | \$568,790 | \$362,750 |
| Massachusetts bonds | 30,170 | 25,170 | 25,170 | 25,170 | 25,170 |
| Federal Reserve Bank stock |  |  |  | 9,000 | 9,000 |
| Bonds deposited with U. S. Treasurer | 12,930 | 17,930 | 17,930 | 17,930 | 17,930 |
| Other stocks and bonds ${ }^{\circ}$. | 716,593 | 887,973 | 797,085 | 788,550 | 803,601 |
| Loans on real estate | 612,460 | 600,785 | 602,735 | 560,336 | 565,696 |
| Demand loans with collateral. | 677,666 | 677,824 | 692,124 | 789,085 | 995,480 |
| Other demand loans | 83,898 | 79,214 | 66,640 | 70,710 | 71,158 |
| Time loans with collateral | 707,001 | 684,267 | 681,586 | 767,592 | 725,368 |
| Other time loans | 734,475 | 872,656 | 1,030,306 | 1,072,434 | 1,248,029 |
| Overdrafts | 1,264 | 780 | 137 | 10,390 | 3,257 |
| Real estate by foreclosure | 10,200 | 10,200 | 10,200 | 11,380 | 11,380 |
| Safe deposit vaults - | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Furniture and fixtures - | 2,500 | 2,500 | 1,750 | 1,750 | 1,000 |
| Tellers' shorts | 194 | 446 |  | 1209 | 1,066 |
| War savings stamps . | 37 | 37 | 37 | 37 | 37 |
| Due from reserve banks | 227,425 | 299,458 | 270,607 | 316,623 | 292,057 |
| Due from other banks Cash: - | 478,314 | 413,171 | 455,389 | 395,577 | 376,281 |
| Currency and specie | 87,336 | 109,541 | 116,268 | 99,008 | 138,016 |
| Checks on banks in same place | 13,764 | 12,094 | 15,940 | 22,774 | 24,429 |
| Checks on banks in other places |  |  |  |  | 7,335 |
|  | \$5,146,077 | \$5,595,696 | \$5,302,144 | \$5,567,345 | \$5,718,030 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 216,331 | 219,170 | 214,434 | 238,947 | 253,754 |
| Demand: - <br> Subject to check | 3,772,589 | 3,808,086 | 3,914,289 | 4,206,980 | 4,207,235 |
| For payment of coupons, etc. | 1,467 | 2,430 | 2,003 | 5,411 | 382 |
| Certificates of deposit | 19,775 | 25,060 | 25,040 | 28,906 | 15,061 |
| Certified checks Time: | 3,262 | 10,960 | 7,767 | 31,071 | 7,444 |
| Certificates of deposit not payable within thirty days . | 2,000 | 2,000 | 9,500 | 13,152 | 15,652 |
| Open accounts not payable within thirty days | 105,089 | 101,626 | 100,893 | 92,552 | 88,917 |
| Due to reserve banks | 105,723 | 250,799 | 65,049 | 220,250 | 139,592 |
| Due to other banks | 133,748 | 150,565 | 122,125 | 92,067 | 164,042 |
| Dividends unpaid |  |  | 5,000 | 90 |  |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . |  | 338,500 | 145,000 | 7,50- | 14,000 |
| Reserved for interest | 30,000 | 13,500 | 24,000 | 7,500 | 14,000 |
| Tellers' overs ${ }^{\text {Notes rediscounted }}$ | 456,093 | -196 372,804 | $367,04{ }^{\text {a }}$ | 196 330,223 | 511,950 |
|  | \$5,146,077 | \$5,595,696 | \$5,302,144 | \$5,567,345 | \$5,718,030 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$59,717 24 | On trust accounts | \$2,127,057 89 |
| State bonds | 15,958 44 | Income | 98,803 84 |
| City, county and town bonds | 38,151 77 | As executors, administrators, etc. | - 313,478 96 |
| Railroad bonds | - 46,053 86 | Income . | - 1,889 09 |
| Street railway bonds | - 169,773 65 | Mortgages and notes | - 188,393 01 |
| Miscellaneous bonds | - $\quad 80,25000$ |  |  |
| Railroad stocks | - 81,435 00 |  |  |
| Manufacturing stocks | - 146,918 09 |  |  |
| Miscellaneous stocks | - 598,420 11 |  |  |
| Loans on real estate ${ }_{\text {L }}$ Loans with collaterals or suretie | 723,603 66 |  |  |
| Loans with collaterals or suretie | - $\quad 151,61023$ |  |  |
| Real estate owned | - 594,338 79 |  |  |
| Other assets . | - 3,138 39 |  |  |
| Deposits in savings banks | 36,670 54 |  |  |
| Deposits in national banks or companies | 67,583 02 |  |  |
|  | \$2,729,622 79 |  | \$2,729,622 79 |

# HAVERHILL TRUST COMPANY, HAVERHILL. 

163 MERRIMACK STREET.

Incorporated May 14, 1891. Began business October 12, 1891.

George W. Lennox, President.
Lewis H. Giles, Treasurer. James E. Knipe, Assistant Treasurer.

Board of Directors: A. B. Blaisdell, Lawrence Callaghan, C. C. Chase, L. A. Colbx, G. H. Dole, W. E. Ellis, L. H. Giles, M. A. Gilpin, D. C. Hunt, I. L. Keith, D. R. Knipe, G. W. Lennox, George Nichols, 2d, E. W. Noyes, D. S. F. Page, A. E. Ruddock, J. W. Russ, J. J. Ryan, Arthur R. St. Onge, F. J. Thompson, E. C. Wentworth, R. L. Wright.

Business hours: 9 A.m. to 2 p.m.; Saturdays, 9 A.m. to 12.30 P.m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness |  |  |  |  |  |
|  | $\$ 131,855$ 93,833 | $\$ 113,046$ 200,083 | \$120,423 | \$146,400 | \$121,300 |
| Other stocks and bonds <br> Securities acquired in settlement of | 93,833 | 200,083 | 241,633 | 239,740 | 215,040 |
| indebtedness . . . | 33,357 | 33,281 | 33,081 | 33,065 | 32,988 |
| Loans on real estate | 169,663 | 166,213 | 168,358 | 198,858 | 184,658 |
| Time loans with collateral | 149,835 | 174,667 | 221,547 | 254,156 | 254,776 |
| Other time loans | 1;422,113 | 1,319,878 | 1,460,422 | 1,675,080 | 1,817,087 |
| Overdrafts . | 1,474 | 293 | 1,221 | 1,052 | 4,125 |
| Banking house . | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| Furniture and fixtures | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| Tellers' shorts . |  |  | 153 | 56 |  |
| Other assets | 231 |  | 457 | 457 | 457 |
| War savings and revenue stamps | 749 | 742 | 610 | ${ }_{6} 612$ | 434 |
| Due from reserve banks - | 193,364 | 550,468 | 154,557 | 289,224 | 362,090 |
| Currency and specie | 138,107 | 140,674 | 135,496 | 135,144 | 177,767 |
| Checks on banks in same place | 16,940 | 21,288 | 24,290 | 21,001 | 22,361 |
| Other cash items . . . | 1,705 | 3,393 | 510 | 7,316 | 1,256 |
|  | \$2,420,226 | \$2,791,026 | \$2,629,758 | \$3,069,161 | \$3,261,339 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund - . . | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Undivided earnings, less expenses, interest and taxes paid | 67,290 | 76,898 | 60,070 | 79,758 | 97,348 |
| Deposits: $\qquad$ <br> Demand: - |  |  |  |  |  |
| Subject to check . | 2,107,706 | 2,469,834 | 2,303,532 | 2,526,406 | 2,713,994 |
| For payment of coupons, etc. | 1,136 | 2,115 | 1,684 | 1,619 | 1,927 |
| Certified checks . . | 1,432 | 2,097 | 10,329 | 451 | 695 |
| Due to other banks | 2,021 | - | 5,603 | 19,295 | 6,935 |
| Dividends unpaid | 117 | - | 6,000 | 27 |  |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed Reserved for taxes | - | - | 2,540 | 200,000 1,605 | 200,000 |
| Tellers' overs ${ }^{\text {R }}$ | 524 | 82 | 2,540 |  | 440 |
|  | \$2,420,226 | \$2,791,026 | \$2,629,758 | \$3,069,161 | \$3,261,339 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

## Assets.

$\begin{aligned} & \text { Loans on real estate } \\ & \text { Deposits in savings banks } \\ & \text { Deposits in national banks or trusi } \\ & \text { companies }\end{aligned}$

## Liabilities.

On trust accounts . . . $\$ 38,77137$
Income . 60158
Other liabilities . . . . 14,350 00
\$53,722 9 2

SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nor. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Railroad bonds and notes . | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 |
| Street railway bonds | 24,350 | 24,350 | 24,350 | 24,350 | 24,350 |
| Telephone company bonds | 8,124 | 8,124 | 8,124 | 8,124 | 8,124 |
| Loans on real estate | 345,390 148,950 | 341,695 173,350 | 338,580 190,850 | 329,280 187,450 | 343,330 194,950 |
| Due from national banks and trust |  |  |  | 187,450 | 194,950 |
| Cash (cumpanies ${ }^{\text {coney }}$ and specie) | $\begin{aligned} & 9,086 \\ & 1,899 \end{aligned}$ | $\begin{aligned} & 8,703 \\ & 2,527 \end{aligned}$ | 8,202 2,726 | 4,609 2,101 | 653 |
|  | \$547,799 | \$508,749 | \$582,832 | \$5ั65,914 | \$585,470 |

## Liabilities.

| Deposits <br> Profit and loss <br> Interest, rents, etc., less current expenses | $\$ 535,765$ 7,026 | $\$ 550,471$ 7,026 | \$571,828 | \$554,535 | \$567,772 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 7,026 | 11,004 | 6,005 | 6,005 |
|  | 5,008 | 11,252 | - | 5,374 | 11,693 |
|  | \$547,799 | \$568,749 | \$582,832 | \$565,914 | \$585,470 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Railroad Bonds.

Par Value.
$\$ 10,000$ Bangor \& Aroostook 5s

## Street Railway Bonds.

Par Value.
$\$ 15,000$ Boston Elevated 41/2s 10,000 Boston \& Northern 4s

# HIGHLAND TRUST COMPANY, SOMERVILLE. <br> 420 HIGHLAND AVENUE. 

## Branch Office: 52 Union Square.

Incorporated April 4, 1917. Began business August 27, 1917.

J. E. L. McLean, President.

Francis P. Claree, Treasurer.
Board of Directors: C. M. Austin, C. S. Beatty, W. C. Blair, C. V. Blanchard, C. A. Burns, F. J. Caldwell, E. M. Carman, F. W. Cook, C. W. Eldridge, E. P. Fitzgerald, E. M. Hamlin, C. J. Hart, A. F. Heald, J. O. Knox, W. T. Littlefield, C. F. McCaffrey, J. J. Mc Carthy, T. J. McCarthy, J. E. L. Mclean, L. S. McLeod, A. W. Robinson, L. S. Rosenfeld, W. J. Sullivan, H. G. Wells, H. E. Wemyss, M. W. White, J. M. Woods.

Business hours: 9 A.м. to 3 p.m.; Saturdays, 9 A.m. to 12 м., 7 to 9 p.м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$60,016 | \$66,030 | \$65,064 | \$55,195 | \$66,255 |
| Other stocks and bonds | 69,591 | 122,650 | 148,787 | 151,490 | 206,242 |
| Loans on real estate |  | 21,700 | 22,000 | 10,000 |  |
| Demand loans with collateral | 47,000 | 30,275 | 45,175 | 25,792 | 36,717 |
| Other demand loans | 15,900 | 21,850 | 23,650 | 40,150 | 49,950 |
| Time loans with collateral | 201,206 | 239,397 | 206,376 | 195,190 | 232,670 |
| Other time loans . | 103,573 | 101,329 | 132,868 | 196,274 | 242,436 |
| Overdrafts | 6 | 58 |  |  | 76 |
| Safe deposit vaults |  |  | 1,000 | 1,000 | 1,000 |
| Furniture and fixtures | 17,517 | 20,021 | 20,447 | 20,627 | 21,693 |
| Tellers' shorts Other assets | 3,071 | 51 4,331 | 6,130 | 5,415 | 6,046 |
| War savings and internal revenue stamps. | 1,077 | 1,077 | 1,077 | 1,077 | 1,077 |
| Expenses and profit and loss . | 3,528 | 2,238 |  | 2,688 | 3,029 |
| Due from reserve banks | 52,030 | 30,098 | 35,020 | 48,063 | 36,021 |
| Due from other banks | 25,639 | 20,730 | 23,265 | 54,041 | 23,268 |
| Currency and specie | 21,297 | 55,143 | 68,424 | 50,912 | 109,139 |
|  | \$621,451 | \$736,978 | \$799,341 | \$857,925 | \$1,035,619 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Deposits: - |  |  |  |  |  |
| Subject to check | 428,873 | 511,996 | 521,221 | 647,985 | 763,717 |
| Certified checks Time: - | , 232 | 1,479 | 1,503 |  | 1,462 |
| Open accounts not payable within thirty days | 62,263 | 60,722 | 61,169 | 61,174 | 61,626 |
| Due to reserve banks | 10,019 | 10,031 | 6,223 | 6,232 | 6,256 |
| Due to other banks . |  | 2,720 30 | 2,725 1,500 | 2,519 15 | 2,528 30 |
|  | 30 | 30 | 1,500 |  | 30 |
| Bills payable, including certificates of deposit representing money borrowed |  |  |  |  |  |
| borrowed | 34 | 30,000 | 85,000 | 20,000 | S0,000 |
|  | \$621,451 | \$736,978 | \$799,341 | \$857,925 | \$1,035,619 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . | \$45,200 | \$44,200 | \$44,200 | \$30,200 | \$30,200 |
| Railroad bonds and notes | 58,088 | 88,381 | 93,068 | 99,963 | 100,959 |
| Street railway bonds | 9,973 | 9,973 10,793 | 9,973 | 9,973 | 9,972 |
| Telephone company bonds National bank and trust company | 6,567 | 10,793 | 10,793 | 10,793 | 10,792 |
| stock | 22,744 | 29,748 | 29,748 | 29,748 | 31,350 |
| Loans on real estate | 32,600 | 27,100 | 55,600 | 104,900 | 150,400 |
| Loans on personal security | 126,475 | 180,658 | 228,350 | 278,050 | 288,250 |
| Other assets ${ }^{\text {a }}$, ${ }^{\text {a }}$ |  | 6 | - | 193 |  |
| Due from national banks and trust companies | 27,275 | 50,357 | 13,060 | 9,207 | 15,236 |
| Cash (currency and specie) | 487 | ,629 | 2,859 | 4,337 | 15,135 |
|  | \$329,409 | \$441,845 | \$487,651 | \$577,364 | \$652,294 |

## Liabilities.



SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 200$ United States 4s
20,000 United States $41 / 49$
10,000 U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 3,000$ Baltimore \& Ohio 4s
6,000 Baltimore \& Ohio $41 / 2$ 5,000 Boston \& Providence 6s 10,000 Chicago, B. \& Q. R.R. 4s 5,000 Chicago, Mil. \& St. Paul 4s

Par Value.
\$15,000 Chicago, Mil. \& St. Paul 41/2s 8,000 Chicago \& Northwestern 5 s 10,000 Concord \& Montreal 4s 6,000 Illinois Central 4s 5,000 Illinois Central $51 / 2 \mathrm{~s}$ 5,000 Louisville \& Nashville 6 s 5,000 Maine Central 5 s 9,000 N. Y. C. \& H. R. 4 s 1,000 N. Y. C. \& H. R. 6 s 3,000 Old Colony 4s 3,000 Pennsylvania $41 / 2$ s 5,000 Pennsylvania 5 s 5,000 Sioux City \& Pacific 31/2s 3,000 Southern Pacific 4s

## Street Railway Bonds.

Par Value. \$5,000 West End 5s 5,000 West End 7s

## Bank Stocks.

Shs.
7 American Trust Co., Boston 50 Fidelity Trust Co., Boston 30 International Trust Co., Boston 50 Nat'l Shawmut, Boston

# HINGHAM TRUST COMPANY, HINGHAM. 

## 73 NORTH STREET.

Incorporated May 22, 1916. Began business June 1, 1916.

Benjamin A. Robinson, President.
Seth Sprague, Secretary and Treasurer.

Board of Directors: E. L. Curtiss, H. P. Hersey, Caleb Lothrop, J. J. Moore, B. A. Robinson, E. F. Skinner, John Smith.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness |  | \$61,509 | \$61,509 |  |  |
| Of Indebtedness ${ }^{\text {O }}$ Other stocks and bonds $\quad . \quad$. | 202,629 | 193,922 | 222,459 | \$133,912 | 350,811 |
| Loans on real estate . | 146,512 | 163,287 | 164,887 | 183,362 | 190,487 |
| Demand loans with collateral | 63,050 | 62,800 | 68,690 | 166,775 | 123,280 |
| Other demand loans | 41,375 | 33,575 | 32,875 | 16,600 | 41,297 |
| Time loans with collateral | 116,565 | 127,977 | 138,817 | 129,427 | 128,100 |
| Other time loans | 171,824 | 180,122 | 185,374 | 204,225 | 189,921 |
| Overdrafts . | 1,000 | 566 | 1,180 | 2,276 | 639 |
| Banking house | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Due from reserve banks | 61,224 | 139,302 | 137,981 | 84,507 | 91,796 |
| Currency and specie | 60,172 | 71,859 | 58,437 | 89,572 | 74,166 |
| Other cash items. | 1,829 | 2,220 | 2,284 | 1,697 | 1,638 |
|  | \$949,689 | \$1,047,139 | \$1,084,493 | \$1,363,653 | \$1,299,475 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid | 34,157 | 35,909 | 37,597 | 43,756 | 40,468 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . . | 625,300 | 692,739 | 740,916 | 998,162 | 911,499 |
| For payment of coupons, etc. | 103 |  | 776 | 265 | 256 |
| Certified checks . | 1,633 | 2,003 | 32,370 | 1,346 | - 915 |
| 'Treasurer's checks | 12,624 | 14,222 | 14,952 | 23,705 | 15,750 |
| Due to other banks | 60,204 | 99,829 | 55,282 | 93,790 | 77,875 |
| Sinking funds, corporations | 15,383 | 1,959 | 2,239 | 2,268 | 2,279 |
| Dividends unpaid . | 285 | 385 | 361 | 361 | 434 |
| Bills payable, including certificates of deposit representing money borrowed | - | - | - | - | 50,000 |
|  | \$949,689 | \$1,047,139 | \$1,084,493 | \$1,363,653 | \$1,299,475 |

## HUB TRUST COMPANY, BOSTON.

28 TREMONT STREET.

Incorporated June 18, 1919. Began business June 19, 1919.

Patrick O'Hearn, President.
Frank J. Carens, Secretary and Treasurer. Andrew N. Dorr, Assistant Treasurer.

Board of Directors: E. L. Adams, John Adams, J. L. Barney, F. J. Carens, T. H. Connolly, W. H. Crosby, A. W. Dolan, Hugh Duffy, Robert Hamllon, W. H. Hardy, O. S. Hayward, B. C. Kelley, Harris Levine, F. M. Logan, J. J. Moore, Patrick O’Hearn, J. R. Patterson, P. F. Quinn, George Richardson, J. J. Scarry, M. A. Sullivan, P. T. Vallas.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov: } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Other stocks and bonds | - | - | \$53,000 | \$117,444 | \$148,080 |
| Loans on real estate ${ }^{\text {a }}$ | - | - |  |  | 11,000 |
| Demand loans with collateral | - | - | 50,000 | 36,850 | 107,580 |
| Timer loans with collateral | - | - | 11,300 | 10,148 | 36,000 68,988 |
| Other time loans . . | - | - | 80,000 | 125,935 | 249,492 |
| Overdrafts ${ }^{\text {a }}$ - | - | - |  | 4 |  |
| Safe deposit vaults and furniture and fixtures. | - | - | 17,907 | 40,734 | 43,701 |
| Internal revenue stamps . | - | - | 17,00 | , 200 | 200 |
| Interest paid . | - | - | 1,332 | 1,008 | 2,336 |
| Expense account - |  | - | 7,385 | 16,319 | 22,220 |
| Due from reserve banks | - | - | 226,941 | 164,271 | 103,822 |
| Due from other banks . Cash: - |  | - | 25,000 | 10,075 | 10,000 |
| Currency and specie | - | - | 34,684 | 35,803 | 53,457 |
| Checks on banks in same place Other cash items . | - | - |  | 3,451 | 14,721 |
|  | - | - | \$507,549 | \$656,092 | \$871,597 |

## Liabilities.

| Capital stock | - | - | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | - | - | 50,000 | 50,000 | 50,000 |
| Undivided earnings, gross | - | - | 3,541 | 7,870 | 13,948 |
| Deposits:- Demand: |  |  |  |  |  |
| Subject to check | - | - | 145,052 | 267,398 | 489,788 |
| Certificates of deposit | - | - | 400 | 64,310 | 15,559 |
| Certified checks. | - | - | 54 | 5,306 | 11,678 |
| Treasurer's checks <br> Time: - | - | - |  | 2,149 | 6,375 |
| Certificates of deposit not payable within thirty days . | - | - | - | 12,859 | 48,206 |
| Open accounts not payable within thirty days | - | - | - | - | 26 |
| Due to reserve banks | - | - | 60,000 | 14,053 | 10,579 |
| Due to other banks | - | - | 48,500 | 32,125 | 25,436 |
| Tellers' overs | - | - | 2 | 22 | 2 |
|  | - | - | \$507,549 | \$656,092 | \$871,597 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \operatorname{May}_{1919 .} 12, \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17 \text {, } \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Invesiments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . | - | - | - | -\$78,742 | \$107,617 |
| Telephone company bonds . | - | - | - | - | 6,460 |
| National bank and trust company stock | - | - | - | - | 6,124 |
| Loans on real estate | - | - | - | 11,500 | 28,200 |
| Loans on personal security . | - | - | - | 52,974 | 101,392 |
| Other assets ${ }^{\text {a }}$ ( ${ }^{\text {d }}$ | - | - | - | 52,07 | 217 |
| Due from national banks and trust companies | - | - | \$54,119 | 23,688 | 41,224 |
| Cash (currency and specie) | - | - | \$5,11- | -896 | 2,765 |
| Checks and other cash items . | - | - | 125 |  | 290 |
|  | - | - | \$54,244 | \$167,800 | \$294,289 |

Liabilities.
$\left.\begin{array}{cc|r|r|r|r|r}\hline \begin{array}{c}\text { Deposits } \\ \text { Interest, rents, etc., less current ex- } \\ \text { penses }\end{array} & \cdot & - & - & \$ 54,244 & \$ 167,557 & \$ 291,379 \\ 2,\end{array}\right)$

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 25,000$ United States 41/4s
15,000 U. S. Certs. of Indebt. 41/2s
40,000 U. S. War Finance Corp. $5 s^{*}$ 10,000 Kennebec, Me. (W. D.), $31 / 2 \mathrm{~s}$ 3,000 Chelsea 4s

Par Value.
$\$ 1,000$ Lawrence 4s 2,000 Lowell 4s 1,000 Waltham 4s 1,000 Amesbury 4s 1,000 Athol 4s 10,000 Winchester 4s

## Bank Stocks.

Shs.
15 American Trust Co., Boston

[^32]
## HYANNIS TRUST COMPANY, HYANNIS.

## MAIN STREET.

Incorporated May 24, 1916. Began business July 1, 1916.

John C. Makepeace, President.
Walter B. Chase, Secretary and Treasurer.

Board of Directors: Louis Arenovski, E. L. Chase, W. B. Chase, F. H. Hinckley, H. P. Leonard, J. C. Makepeace, W. F. Makepeace, C. W. Megathlin, L. F. Paine.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 \text {, } \end{aligned}$ | $\begin{aligned} & \text { Sept. 12, } \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$89,833 | \$82,833 | \$42,208 | \$35,008 | \$38,348 |
| Other stocks and bonds | 90,350 | 90,350 | 90,350 | 90,350 | 80,350 |
| Loans on real estate . | 21,400 | 21,700 | 21,700 | 35,800 | 43,400 |
| Demand loans with collateral | 19,548 | 28,045 | 33,325 | 65,198 | 28,005 |
| Other demand loans . | 5,749 | 10,249 | 9,716 | 22,116 | 9,016 |
| Time loans with collateral | 67,089 | 80,536 | 147,943 | 212,151 | 95,916 |
| Other time loans . . | 273,087 | 347,398 | 367,435 | 614,103 | 598,731 |
| Overdrafts . | , 42 | , 33 |  | ${ }^{9}$ | 23 |
| Banking house ${ }^{\text {a }}$. | 10,000 | 12,522 | 11,350 | 11,350 | 11,350 |
| Due from reserve banks | 52,210 | 74,881 | 79,635 | 42,481 | 79,393 |
| Currency and specie | 17,815 | 47,677 | 51,049 | 58,326 | 59,270 |
| Checks on banks in other places |  |  | 8,116 |  |  |
| Other cash items . . . | 464 | 3,976 | 11,863 | 1,637 | 3,002 |
|  | \$647,587 | \$800,200 | \$874,700 | \$1,188,529 | \$1,046,804 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, less expenses, interest and taxes paid | 22,672 | 27,488 | 26,414 | 37,423 | 34,857 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check | 451,141 | 617,867 | 690,148 | 992,650 | 855,880 |
| Certified checks | 708 | 1,076 | 580 | 4,170 | 3,466 |
| Due to other banks Dividends unpaid <br> Bills payable, including certificates of deposit representing money borrowed | 3,040 | 3,731 | 3,558 | 4,164 | 2,535 |
|  | 12 | 4 | 4,000 | 8 |  |
|  |  |  |  |  |  |
|  | $\begin{array}{r} 20,000 \\ 14 \end{array}$ | 34 | - | 114 | 66 |
| Tellers' overs . . . | \$647,587 | \$800,200 | \$874,700 | \$1,188,529 | \$1,046,804 |

## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$10,743 | \$10,743 | \$112,604 | \$175,743 | \$117,743 |
| Railroad bonds and notes | 20,600 | 20,600 | 20,600 | 20,600 | 20,600 |
| Street railway bonds | 9,400 | 9,400 | 9,400 | 4,400 | 4,400 |
| Telephone company bonds | 8,275 | 8,275 | 8,275 | 8,275 | 8,275 |
| Loans on real estate ity | 171,440 | 181,165 | 176,035 | 177,660 | 165,810 |
| Loans on personal security | 243,209 | 300,303 | 228,877 | 224,503 | 396,909 |
| Due from national banks and trust companies | 15,995 | 5,004 | 2,881 | 10,442 | 936 |
| Cash (currency and specie) | 720 | 239 | 6,081 | 2,770 | 1,480 |
|  | \$480,382 | \$535,729 | \$564,753 | \$624,393 | \$716,153 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses | \$476,153 | \$529,295 | \$554,837 | \$620,415 | \$706,143 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 4,229 | 6,434 |  | 3,978 | 10,010 |
| Dividends due depositors | - | - | 9,916 |  |  |
|  | \$480,382 | \$535,729 | \$564,753 | \$624,393 | \$716,153 |

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
\$700 United States $31 / 2 \mathrm{~s}$
44,050 United States 41/4s $20,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ $20,000 \mathrm{U}$. S. Cert. of Indebt. $41 / 2 \mathrm{~s}$
11,000 Massachusetts $31 / 25$

## Railroad Bonds.

Far Value.
$\$ 4,000$ Baltimore \& Ohio 4s 5,000 Boston \& Albany 4 s 5,000 Illinois Central $3^{1 / 2}$ 23 5,000 N. Y. C. \& H. R. 4 s 5,000 Portland \& Ogdensburg 41⁄2s

## Street Railway Bonds.

## Par Value.

$\$ 5,000$ Boston Elevated 41/2s

## HYDE PARK TRUST COMPANY, BOSTON.

1219 RIVER STREET (HYDE PARK DISTRICT).
Branch Office: Corner of Birch Street and Belgrade Avenue, Roslindale.
Incorporated March 7, 1916. Began business March 9, 1916.
Fred L. Childs, President.
Richard E. Chapman, Actuary.
Arthur E. Smith, Treasurer.
Board of Directors: C. L. Alden, W. F. Bartholomew, John Becker, Jr., S. E. Blanchard, F. L.
Childs, B. F. Cobleigh, H. A. Collins, J. J. Conway, C. A. Davis, J. E. Eaton, T. F. Fallon, B. S. Foss, E. B. Freeman, F. C. Graham, F. J. Kennedy, W. B. Kollock, A. J. Lovett, F. D. Rand, F. A. Raymond, H. R. Stone.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м., 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$340,550 | \$239,050 | \$224,070 | \$340,450 | \$226,450 |
| Massachusetts bonds . . | 9,521 | 9,521 | 9,521 | 9,521 | 19,521 |
| Other stocks and bonds | 143,516 | 128,191 | 111,763 | 121,613 | 135,995 |
| Loans on real estate . | 94,385 | 94,194 | 114,194 | 134,194 | 138,062 |
| Demand loans with collateral | 51,668 | 51,668 | 44,393 | 29,803 | 35,554 |
| Time loans with collateral | 195,579 | 194,201 | 151,607 | 151,878 | 142,341 |
| Other time loans | 401,783 | 447,574 | 512,412 | 555,633 | 561,034 |
| Overdrafts . | 2,162 | 2,433 | 1,185 | 1,177 | -321 |
| Banking house | 55,000 | 55,000 | 55,000 | 55,000 | 55,000 |
| Safe deposit vaults | 12,000 | 12,000 | 9,000 | 10,000 | 10,000 |
| Furniture and fixtures | 2,000 | 2,000 |  |  |  |
| Tellers' shorts $\dot{W}$. ${ }^{\text {a }}$ | 43 | 43 | - | - | 96 |
| War savings and internal revenue | 310 | 297 | 309 | 296 | 294 |
| Due from reserve banks | 336,241 | 258,016 | 268,808 | 215,342 | 204,550 |
| Due from other banks |  |  | - | 25,003 | 25,097 |
| Currency and specie Other cash items | 150,043 | 149,749 | 133,179 | $\begin{array}{r} 88,576 \\ 2,957 \end{array}$ | 130,769 |
|  | \$1,794,801 | \$1,643,937 | \$1,635,441 | \$1,741,443 | \$1,675,084 |

## Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund ${ }^{\text {a }}$ - | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 27,880 | 35,080 | 31,583 | 40,494 | 43,201 |
| Demand: |  |  |  |  |  |
| Subject to check Certificates of deposit | 1,352,511 | $1,263,424$ 224 | $1,215,616$ 224 | 1,318,028 | 1,334,284 |
| Certified checks . | 75,603 | 4,746 | 8,647 | 1,870 | 1,888 |
| Treasurer's checks <br> Time: - | 9,642 | 4,332 | 5,449 | 4,263 | 5,033 |
| Open accounts not payable within thirty days | 24,684 | 46,044 | 59,796 | 80,576 |  |
| Due to reserve banks | - | - | - | - | 621 |
| Due to other banks | 81,222 | 66,993 | 73,766 | 61,052 | 38,926 |
| Dividends unpaid | 21 | 75 | 3,932 | 56 | 17 |
| Reserved for interest | 2,000 | 2,000 | 4,000 | 4,000 | 4,000 |
| Reserved for taxes | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Due on uncompleted loans | 14 | 19 | 11,428 | 9,880 | 20 7,480 |
|  | \$1,794,801 | \$1,643,937 | \$1,635,441 | \$1,741,443 | \$1,675,084 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$123,976 | \$145,476 | \$103,976 | \$91,976 | \$101,976 |
| Railroad bonds and notes | 40,356 | 40,356 | 40,356 | 40,356 | 45,337 |
| Street railway bonds - | 8,763 | 8,763 | 8,763 | 8,763 | 8,763 |
| Telephone company bonds . | 4,000 | 4,000 | 8,250 | 12,487 | 12,487 |
| National bank and trust company stock Loans on real estate | 31,781 | 31,781 | 37,781 | 37,781 | 37,781 |
|  | 121,700 | 134,200 | 142,300 | 147,300 | 149,700 |
| Loans on personal security <br> Due from national banks and trust | 420,687 | 404,126 | 458,278 | 518,006 | 565,126 |
|  | 18,761 | 14,825 | 11,976 | 32,494 | 33,692 |
| Cash (currency and specie) Checks and other cash items | 8,101 | 3,006 | 5,565 | 3,282 | 3,102 |
|  |  |  |  |  |  |
|  | \$778,125 | \$786,533 | \$817,245 | \$892,491 | \$957,964 |

Liabilities.

| Deposits | \$761,277 | \$775,472 | \$807,084 | \$870,300 | \$943,821 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Guaranty fund | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Profit and loss |  |  |  | 2,592 |  |
| Interest, rents, etc., less current expenses | 15,768 | 9,061 | 9,049 | 18,599 | 12,143 |
| Reserved for taxes | 80 | 1,000 | 112 | 18,500 | 1,000 |
|  | \$778,125 | \$786,533 | \$817,245 | \$892,491 | \$957,964 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 10,000$ United States 4 s 30,000 United States 41/4s $45,000 \mathrm{U}$. S. Cert. of Indebt. $41 / 2 \mathrm{~s}$ $13,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$ 5,000 Boston 4 s

## Railroad Bonds.

Par Value.
$\$ 5,000$ Baltimore \& Ohio $31 / 2 \mathrm{~S}$ 5,000 Baltimore \& Ohio 41/2s 5,000 Baltimore \& Ohio 5s 5,000 Chi., Burl. \& Quincy 4 s 5,000 Illinois Central 4s
10,000 N. Y. Central \& H. R. 4 s 5,000 N. Y. Central \& H. R. 6s 5,000 Pennsylvania 41/2s 5,000 Southern Pacific 4s

## Street Railway Bonds.

Par Value.
$\$ 10,000$ West End 5 s

## Bank Stocks.

Shs.
100 Fidelity Trust Co., Boston 27 International Trust Co., Boston 100 Nat'l Shawmut Bk., Boston

## INTERNATIONAL TRUST COMPANY, BOSTON.

45 MILK STREET.

## Branch Office: 115 Summer Street.

Incorporated May 25, 1879. Began business December 30, 1879.

Charles G. Bancroft, President.

Clifford B. Whitney, Treasurer.
Henry L. Jewett, Secretary.

Board of Directors: C. Q. Adams, S. G. Adans, J. A. Bailey, C. G. Bancroft, Thomas Barbotr, E. J. Bliss, E. P. Brown, A. N. Burbank, W. M. Butler, H. V. Cunninghan, Wendele Endicott, O. M. Fisher, W. B. Henderson, H. F. Hurlburt, Jr., H. L. Jewett, R. O. Lamb, J. M. Longyear, G. B. H. Macomber, W. J. McGaffee, R. M. Morse, W. A. Muller, P. A. O'Connell, J. J. Phelan, N. W. Rice, Garret Schence, A. L. Strauss, E. H. Talbot, L. D. Towle, H. F. Winslow.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.

BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$1,522,522 | \$535,087 | \$1,123,687 | \$318,676 | \$153,076 |
| Massachusetts bonds |  |  |  | 411,759 | 411,759 |
| Federal Reserve Bank stock Bonds deposited with U. S. Treas- |  |  |  | 90,000 | 90,000 |
| urer or Federal Reserve Bank. | 583,088 | 732,643 | 722,643 | 180,884 | 180,584 |
| Other stocks and bonds . | 1,271,578 | 1,689,764 | 1,257,445 | 1,357,845 | 1,724,422 |
| Loans on real estate | 545,289 | 516,899 | 491,349 | 360,749 | 315,849 |
| Demand loans with collateral | 3,020,411 | 3,693,237 | 4,141,189 | 3,898,476 | 4,418,429 |
| Other demand loans | 1,366,173 | 1,941,123 | 2,131,217 | 2,332,015 | 2,196,624 |
| Time loans with collateral | 2,617,210 | 2,305,761 | 2,556,476 | 2,949,197 | 2,482,498 |
| Other time loans | 9,330,444 | 9,704,539 | 9,667,393 | 10,605,903 | 11,246,059 |
| Acceptances | 717,302 | 935,106 | 1,338,220 | 2,224,953 | 1,670,964 |
| Acceptances bought and sold . |  | 1,802,593 | 815,328 | 1,054,140 | 852,847 |
| Overdrafts | 13,835 | 12,756 | 7,540 | 11,378 | 5,679 |
| Banking house ${ }_{\text {Stock of }}$ company held for distribu- | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Stock of company held for distribution | 972 | - | 972 | 972 |  |
| Tellers' shorts ${ }^{\text {a }}$. |  |  |  | 1,148 | 1,318 |
| War savings and thrift stamps | 360 | 729 | 805 | - 5201 | 6, 284 |
| Bonds borrowed |  |  | 850,000 | 1,239,000 | 600,000 |
| Due from reserve banks | 2,857,061 | 2,449,455 | 2,386,748 | 2,804,386 | 2,335,116 |
| Due from other banks Cash: - | 1,483,080 | 1,747,896 | 1,638,413 | 1,772,580 | 1,352,081 |
| Currency and specie | 184,444 | 131,291 | 167,049 | 268,942 | 216,486 |
| Checks on banks in same place | 246,828 | 575,908 | 431,453 | 619,101 |  |
| Checks on banks in other places |  |  |  |  | 579,120 |
| Other cash items | 21,306 | 30,313 | 50,838 | 67,515 | 69,613 |
|  | \$26,781,903 | \$29,805,100 | \$30,778,765 | \$33,570,140 | \$31,903,108 |

## BANKING DEPARTMENT - Concluded.

Liabilities.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. }{ }^{17} \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$1,500,000 |
| Surplus fund - . | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 533,174 | 549,199 | 525,858 | 670,789 | 647,825 |
| Subject to check | 14,706,014 | 17,722,213 | 15,803,308 | 17,468,668 | 18,157,661 |
| For payment of coupons, etc. | 39,040 | 37,776 | 170,634 | -46,919 | 67,418 |
| Certificates of deposit | 179,415 | 160,183 | 175,166 | 180,867 | 181,632 |
| Certified checks | 49,054 | 91,291 | 103,155 | 261,283 | 140,757 |
| Treasurer's checks <br> Time: - | 145,760 | 321,978 | 337,361 | 252,438 | 564,749 |
| Certificates of deposit not payable within thirty days Open accounts not payable within | 347,706 | 329,230 | 322,713 | 431,892 | 650,392 |
| thirty days . . . | 874,123 | 867,662 | 820,913 | 825,056 | 833,459 |
| Due to reserve banks | 2,882,876 | 170,000 | 3,950,261 | - - |  |
| Due to other banks . |  | 2,378,245 |  | 2,244,752 | 2,404,292 |
| Sinking funds, corporations | 186,251 | 202,494 | 201,976 | 161,475 | 139,976 |
| Dividends unpaid ${ }^{\text {dills }}$. ${ }^{\text {d }}$ | 2,436 | 3,576 | 62,716 | 2,936 | 3,388 |
| Bills payable, including certificates of deposit representing money borrowed | 2,250, |  | 3,175,000 | 2909,000 | 600,000 |
| Acceptances : $\quad$ - | 2,731,155 | 748,451 | 1,338,220 | 2,224,953 | 1,670,965 |
| Acceptances bought and sold | - | 1,802,593 | -488,775 | ,851,365 | , 544,482 |
| Bonds borrowed . . | - |  |  | 1,239,000 | 600,000 |
| Reserved for interest on certificates of deposit |  |  | 25,000 | - |  |
| Reserved for taxes and depreciation | 100,000 | 100,000 | 125,000 | 125,000 | 100,000 |
| Tellers' overs ${ }^{\text {d }}$ |  |  |  |  |  |
| Depreciation on building | 43,489 | 65,209 | 65,209 | 65,209 | 65,209 |
| Notes rediscounted | 711,410 | 1,255,000 | 87,500 | 608,500 | 1,530,903 |
|  | \$26,781,903 | \$29,805,100 | \$30,778,765 | \$33,570,140 | \$31,903,108 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

## Assets.

United States bonds
State bonds
City, county and town bonds ${ }^{*}$
Railroad bonds
Street railway bonds
Miscellaneous bonds
Bank stocks
Railroad stocks
Manufacturing stocks
Miscellaneous stocks
Loans on real estate
Loans with collateral or sureties
Notes of individuals
Real estate owned
Other assets
Deposits in national banks or trust companies
\$58,797 03 1,010 00 5,734 03
184,20750
132,675 00
485,880 00
15,491 00 76,770 02
12,860 00
470,346 54 41,746 28 1,900 00 61300
54,364 00 3,100 00

5,124 37
$\$ 1,550,61877$

## Liabilities.

On trust accounts . . \$1,448,445 66
Income . . . . 51,268 53

As executors, administrators, etc. . 47,11527
Income . . . . . 3,789 31

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings |  |  |  |  |  |
| Railroad bonds and notes | \$220,021 | \$272,771 | \$305,071 | \$305,071 | \$238,730 |
| Street railway bonds | 214,250 | 214,250 | 190,750 | 190,750 | 156,110 |
| Telephone company bonds | 8,910 | 8,910 | 8,910 | 8,910 | 8,910 |
| Loans on real estate | 1,035,443 | 1,013,793 | 1,000,793 | 993,343 | 955,943 |
| Loans on personal security | 1,846,187 | 1,735,289 | 1,787,850 | 1,958,091 | 1,720,285 |
| Interest accrued. | 17,638 | - | 1,889 | 1,889 |  |
| Tellers' shorts : | - | - | ,889 | 1,88 | 60 |
| Due from national banks and trust companies <br> Cash (currency and specie) | 46,872 | 50,974 | 36,599 | 45,794 | 32,553 |
|  | 2,393 | , 349 | 505 | 1,829 | 1,917 |
|  | \$3,391,714 | \$3,296,336 | \$3,332,367 | \$3,505,677 | \$3,114,508 |

Liabilities.

| Deposits | \$3,298,668 | \$3,239,956 | \$3,245,585 | \$3,387,159 | \$3,058,678 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 29,285 | 45,807 | 47,354 | 47,361 | 39,980 |
| Interest, rents, etc., less current expenses | 25,541 | 10,523 | 39,428 | 71,157 | 15,850 |
| Unearned discount . | -9,391 | - | - | 71,157 | 15,850 |
| Reserved for interest | 28,829 | 50 | - | - | - |
|  | \$3,391,714 | \$3,296,336 | \$3,332,367 | \$3,505,677 | \$3,114,508 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Railroad Bonds.

Par Value.
\$45,000 Baltimore \& Ohio $4 \frac{1}{2} \mathrm{~S}$ 39,000 Baltimore \& Ohio 5 s
9,000 Bangor \& Aroostook 5s 9,000 Chi., Indiana \& Southern 4 s 35,000 Chi., Mil. \& St. Paul 41/2s
50,000 Illinois Central 4 s
53,000 Maine Central $4^{1}$ ²s
11,000 N. Y. C. \& H. R. 4 s

Par Value.
$\$ 20,000$ Pennsylvania $41 / 2 \mathrm{~s}$
10,000 Penobseot Shore Line 4s
35,000 Portland Terminal Co. 5 s

## Street Railway Bonds.

$\$ 25,000$ Bay State notes 5 s
1,000 Boston Elevated 4s
3,000 Boston Elevated 41/2s
73,000 Boston Elevated 5s

Par Value.
$\$ 10,000$ Fitchburg \& Leominster 41/2s
13,000 Lynn \& Boston 5 s
5,000 N. Bed., Middle. \& Brock. 5 s
80,000 Old Colony 4s
3,000 West End 4s 5,000 West End 41/2s 14,000 West End 5s
1,000 Worcester Cons. 5 s
11,000 Worcester \& Southbridge 41/2s

# JAMAICA PLAIN TRUST COMPANY, BOSTON. 677 CENTRE STREET (JAMAICA PLAIN DISTRICT). 

Incorporated April 4, 1916. Began business May 1, 1916.

Edric Elddidge, President.
George W. Bunker, Treasurer.
Board of Directors: G. N. Bliss, P. J. Brady, F. P. Broderick, A. N. Broughton, A. M. Clute, C. H. Curtis, F. S. Curtis, H. O. Cushman, F. S. Deland, Edric Eldridge, H. D. Evans, R. T. Fowler, P. E. Ginn, M. K. Green, G. A. Ham, E. M. Hamlin, J. T. Hosford, F. W. Hubbard, G. W. Kenyon, L. E. Knott, T. S. Nelson, R. D. Pratt, Frank Ross, E. G. Rowen, D. B. Ruggles, Ernest Schupbach, L. H. Smith, E. C. Stevens, Frank Vogel, J. A. Whittemore, Jr.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.; 7 to 9 р.м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$118,590 | \$100,922 | \$45,467 | \$45,409 | \$35,675 |
| Massachusetts bonds | 4,868 | 4,868 | 4,868 | 4,868 | 4,867 |
| Other stocks and bonds | 224,236 | 244,012 | 247,854 | 260,631 | 267,737 |
| Loans on real estate | 108,350 | 151,180 | 164,640 | 168,285 | 164,580 |
| Demand loans with collateral | 105,847 | 166,697 | 67,945 | 77,210 | 112,740 |
| Other demand loans | 13,919 | 22,001 | 27,441 | 38,824 | 46,644 |
| Time loans with collateral | 92,701 | 74,927 | 86,168 | 73,603 | 66,416 |
| Other time loans | 176,145 | 186,671 | 180,102 | 145,596 | 174,567 |
| Overdrafts | 14 | 46 | 150 | 17 | 189 |
| Banking house . | 25,300 | 25,300 | 25,300 | 25,300 | 25,300 |
| Safe deposit vaults | 7,300 | 7,300 | 7,300 | 11,096 | 11,096 |
| Furniture and fixtures | 4,500 | 4,500 | 4,500 | 4,500 | 4,500 |
| Tellers' shorts ${ }^{\text {d }}$. |  |  |  | 31 | 53 |
| Due from reserve banks | 88,967 | 71,358 | 106,543 | 47,778 | 56,356 |
| Due from other banks | 1,718 | 1,838 | 4,965 | 1,689 | 1,450 |
| Currency and specie | 55,879 | 64,843 | 63,108 | 82,840 | 70,701 |
| Other cash items. | 88 | 225 | 440 | 3,121 | 2,149 |
|  | \$1,028,422 | \$1,126,696 | \$1,036,798 | \$990,798 | \$1,045,020 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Undivided earnings, less expenses, interest and taxes paid | 6,380 | 8,589 | 13,123 | 13,961 | 13,710 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . | 763,723 | 816,691 | 775,879 | 721,032 | 787,545 |
| Certificates of deposit . |  | 6,400 |  |  |  |
| Certified checks | 2,970 | 3,951 | 2,773 | 1,975 | 3,855 |
| Treasurer's checks <br> Time: - | 252 | 1 | 263 | 402 | 3 |
| Certificates of deposit not payable within thirty days . | 7,900 | 1,500 | 1,500 | 3,500 | 3,500 |
| Open accounts not payable within thirty days | 3,113 | 3,513 | 3,776 | 3,978 | 3,712 |
| Due to reserve banks | 3,484 | 22,500 | 16,081 | 8,504 | 5,397 |
| Due to other banks | 20,460 | 3,171 | 3,174 | 5,671 | 5,093 |
| Dividends unpaid | 60 | 380 | 41 | 75 | 305 |
| Bills payable, including certificates of deposit representing money borrowed | - | 40,000 | 88 |  |  |
| Reserved for taxes . | 5 |  | 188 | - |  |
| Tellers' overs ${ }^{\text {Due on uncompleted loans }}$ : | 80 | - | - | 11,700 | 1,900 |
|  | 31,028,422 | \$1,126,696 | \$1,036,798 | \$990,798 | \$1,045,020 |

## SAVINGS DEPARTMENT.

Assets.

|  | March 4, 1919. | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. }{ }^{17}, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$81,340 | \$110,271 | \$109,010 | \$114,429 | \$124,395 |
| Railroad bonds and notes | 113,001 | 113,978 | 118,566 | 118,566 | 123,534 |
| Street railway bonds | 21,090 | 26,078 | 26,078 | 26,078 | 26,078 |
| Toston Terminal Co. bonds ( | 13,431 | 13,431 | 13,431 | 1,530 13,431 | 1,530 13,431 |
| National bank and trust company stock | 5,600 | 5,600 | 7,650 | 10,350 | 8,299 |
| Loans on real estate | 219,200 | 218,100 | 213,200 | 283,150 | 337,750 |
| Loans on personal security | 244,588 | 274,500 | 285,990 | 290,885 | 302,666 |
| Tellers' shorts ${ }^{\text {a }}$, |  |  |  |  |  |
| Due from national banks and trust companies Checks and other cash items: | 22,274 | 10,936 | 29,207 | 25,783 11 | 20,252 |
|  | \$720,533 | \$772,894 | \$803,132 | \$884,213 | \$957,935 |

## Liabilities.

| Deposits | \$712,720 | \$755,706 | \$798,244 | \$873,204 | \$951,845 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 38 | 16,242 | - | - | 27 |
| Interest, rents, etc., less current expenses | 7,775 | 906 | 4,838 | 10,953 | 6,005 |
| Tellers' overs . . . |  | 40 | 50 | 56 | 58 |
|  | \$720,533 | \$772,894 | \$803,132 | \$884,213 | \$957,935 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
87,200 United States $31 / 25$
73,950 United States $41 / 4$
10,000 San Francisco, Cal., 41/2s
1,000 San Francisco, Cal., 5 s
2,000 Bay City, Mich., 4s
5,000 Boston 4s
1,000 Cleveland, $0 ., 41 / 4 \mathrm{~s}$
6,000 Hamilton, 0. ., 5 s
1,000 Attleborough 4 s
5,000 Lakewood, O., 5 s
10,000 Peabody 43/4s
5,000 Superior, Wisconsin, 4s

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio 4 s
2,000 Bangor \& Aroostook 5s

Par Value.
$\$ 8,000$ Boston \& Albany 5 s
1,000 Boston \& Providence 6 s 2,000 Boston Terminal Co. 31/2s 4,000 Chi., Burl. \& Quincy 4s 8,000 Chi., Mil. \& St. Paul 4s 5,000 Chicago \& Northwestern 5 s 1,000 Concord \& Montreal 4s 3,000 Fitchburg 4s 5,000 Great Northern 5s 5,000 Illinois Central 4s 3,000 James., Frank. \& Clearfield 4s 10,000 Louisville \& Nashville 5 s 10,000 Maine Central 41/2s 2,000 Maine Central 5 s 8,000 Minn., St. P. \& S. S. M. 4 s 15,000 N. Y. C. \& H. R. 4 s 5,000 Northern Maine Seaport 5s 2,000 Old Colony $31 / 2 \mathrm{~s}$

Par Value.
$\$ 9,000$ Pennsylvania 41/2s 10,000 Pennsylvania 5s 5,000 Portland Terminal Co. 5

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 5 s
5,000 Eastern Massachusetts 6s
5,000 West End 4s
5,000 West End 5 s
1,000 W orcester Cons. 41/2s
1,000 Worcester \& Southbridge 41/2s

## Bank Stocks.

Shs.
15 Commonwealth Trust Co., Boston
10 Natick Trust Co., Natick
14 Old Colony Trust Co., Boston

## LAWRENCE TRUST COMPANY, LAWRENCE.

450 ESSEX STREET.

Incorporated July 19, 1910. Began business November 23, 1910.
Cornelius J. Corcoran, President.
Daniel P. Desmond, Treasurer.
John P. S. Mahoney, Secretary.
Board of Directors: Jeremiah Campopiano C. J. Corcoran, Walter Coulson, T. P. Donohue, A. L. Hofmann, C. J. Mahoney, J. P. S. Mahonet, J. F. McGrath, N. E. Miville, M. J. O’Brien, R. F. Pickels, F. Pitocchelli, T. A. Riley, J. L. Rolley, D. C. Smite, M. J. Sullivan.

Business hours: 9 A.m. to 6 p.m.; Saturdays, 9 A.м. to 5 p.m. and 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30 \text {, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$20,200 | \$21,250 | \$21,250 | \$116,250 | \$151,200 |
| Massachusetts bonds | 2,824 | 2,824 | 2,824 | 2,824 | 2,824 |
| Other stocks and bonds | 287,397 | 348,449 | 350,948 | 374,323 | 447,502 |
| Loans on real estate | 53,150 | 57,600 | 64,100 | 123,000 | 143,600 |
| Demand loans with collateral | 64,992 | 62,314 | 75,598 | 94,076 | 103,634 |
| Other demand loans | 158,030 | 155,646 | 143,396 | 162,287 | 152,871 |
| Time loans with collateral | 147,778 | 148,961 | 155,430 | 186,860 | 214,285 |
| Other time loans | 650,889 | 646,600 | 675,185 | 695,073 | 738,692 |
| Overdrafts . | 6,118 | 8,089 | 10,431 | 8,684 | 9,932 |
| Syndicate participations | 20,000 |  |  |  |  |
| Furniture and fixtures | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Premium account . | 90 | - | - | 413 | $\overline{4}$ |
| Tellers' shorts Other assets |  | - | 4 | 4 |  |
| War savings, thrift and revenue stamps. | 1,180 | 1,054 | 923 | 736 | 587 |
| Due from reserve banks ${ }^{\text {c }}$. | 103,629 | 188,437 | 190,362 | 356,086 | 134,721 |
| Due from other banks Cash:- | 1,516 | 1,160 | 5,325 | 2,821 | 2,160 |
| Currency and specie | 169,643 | 177,335 | 225,119 | 136,757 | 218,665 |
| Checks on banks in same place | 12,022 | 15,733 | 25,302 | 10,115 | 11,178 |
| Other cash items . | 3,149 | 6,349 | 4,248 | 4,557 | 6,698 |
|  | \$1,722,670 | \$1,861,801 | \$1,970,445 | \$2,294,866 | \$2,358,553 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid | 38,985 | 33,787 | 50,526 | 49,471 | 48,653 |
| Deposits: - <br> Demand: |  |  |  |  |  |
| Subject to check . | 1,164,872 | 1,208,812 | 1,283,336 | 1,418,357 | 1,814,084 |
| Certificates of deposit | 1,616 | 2,216 | 1,616 | 4,984 | 4,984 |
| Certified checks . | 1,932 | 14,169 | 3,857 | 75,530 | 3,507 |
| Treasurer's checks <br> Time: - | 1,123 | 10 | 166 | 10 |  |
| Open accounts not payable within thirty days | 337,959 | 424,111 | 453,364 | 554,546 | 294,417 |
| Due to reserve banks | 51,000 | 3,844 | 1,403 | 7,764 | 2,757 |
| Due to other banks | 51,006 | 49,683 | 49,524 | 59,001 | 64,765 |
| Dividends unpaid | 177 | 159 | 1,653 | 203 | 386 |
| Tellers' overs |  | 10 |  |  |  |
|  | \$1,722,670 | \$1,861,801 | \$1,970,445 | \$2,294,866 | \$2,358,553 |

## SAVINGS DEPARTMENT.

Assets.

|  | March 4, 1919. | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$1,131,300 | \$1,032,750 | \$783,500 | \$648,550 | \$525,450 |
| Railroad bonds and notes | 447,003 | 465,903 | 465,903 | 490,653 | 490,652 |
| Street railway bonds | 73,950 | 73,950 | 73,950 | 63,950 | 63,950 |
| Telephone company bonds | 65,872 | 69,382 | 69,382 | 69,382 | 69,382 |
| National bank and trust company | 34,231 | 160,456 | 172,636 | 273,326 | 195,015 |
| Loans on real estate | 1,432,353 | 1,574,730 | 1,844,680 | 2,303,780 | 2,491,710 |
| Loans on personal security | 1,000,294 | 1,392,738 | 1,154,190 | 1,312,395 | 1,718,486 |
| Industrial loans. ${ }^{\text {a }}$. | 298,427 |  | 246,751 | 162,696 | 131,589 |
| Taxes and insurance paid on mortgaged properties | 140 | 140 | 411 | 412 | 412 |
| Due from national banks and trust companies | 263,850 | 148,047 | 193,151 | 164,657 | 167,793 |
| Cash (currency and specie) | 62,791 | 28,743 | 42,271 | 13,966 | 38,685 |
| Checks and other cash items. | 202 | - |  |  | - |
|  | \$4,810,413 | \$4,946,839 | \$5,046,825 | \$5,503,767 | \$5,893,124 |

Liabilities.

Deposits
Profit and loss
Interest, rents, etc., less current expenses
Deposits or installments received on sales of Liberty Loan Bonds

| $\$ 4,785598$ | $\$ 4,857,383$ | $\$ 5,040,004$ | $\$ 5,251,748$ | $\$ 5,617,299$ |
| ---: | ---: | ---: | ---: | ---: |
| - | - | - | - | 850 |
| 24,815 | 89,456 | 6,821 | 26,068 | 123,786 |
| - | - | - | 225,951 | 151,189 |
| $\$ 4,810,413$ | $\$ 4,946,839$ | $\$ 5,046,825$ | $\$ 5,503,767$ | $\$ 5,893,124$ |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 364,500$ United States 41/4s
$155,950 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 San Francisco, Cal., 5s

## Railroad Bonds.

$\$ 40,000$ Baltimore \& Ohio 4s 40,000 Baltimore \& Ohio 5 s 3,000 Bangor \& Aroostook 5s 10,000 Chi., Burl. \& Quincy 4 s 20,000 Chi., Indiana \& Southern 4 s 30,000 Chi., Mil. \& St. Paul 4s

Par Value.
$\$ 35,000$ Chi., Mil. \& St. Paul 41/2S 25,000 Great Northern notes 5s 20,000 Illinois Central 4s
5,000 James., Frank. \& Clearf'ld 4s 20,000 Lake Shore \& Mich. So. 4 s 20,000 Maine Central 5 s 10,000 Michigan Central 4 s 51,450 Minn., St. P. \& S. S. M. 4 s 30,000 N. Y. C. \& H. R. 4 s 10,000 N. Y. C. \& H. R. $41 / 28$ 5,000 N. Y., N. H. \& H. 4 s 40,000 Northern Pacific 41/28 25,000 Pennsylvania 41/28 30,000 Pennsylvania 5s 5,000 Portland Terminal Co. 4s 40,000 Southern Pacific 4s

## Street Railway Bonds.

Par Value.
$\$ 5,000$ Boston Elevated 41/28 5,000 Boston \& Northern 4 s 25,000 West End 5s 25,000 Worcester Consolidated 41/28 5,000 Wore. \& Southbridge 41/2s

## Bank Stocks.

Shs.
115 American Trust Co., Boston 90 International Trust Co., Boston 200 Old Colony Trust Co., Boston 100 Merchants Nat'I, Boston 250 Nat'l Shawmut, Boston

# LEXINGTON TRUST COMPANY, LEXINGTON. 444 MASSACHUSETTS AVENUE. 

Incorporated January 8, 1914. Began business April 21, 1914.

Eluyn G. Preston, President.
W. R. S. Eaton, Treasurer.

Board of Directors: H. M. Aldrich, H. C. Blake, L. S. Brown, R. P. Clapp, J. C. Hutchinson, E. H. Mara, E. P. Merriam, E. G. Preston, R. L. Ryder, L. E. Smith.

Business hours: 8 A.m. to 3 р.м.; Saturdays, 8 A.M. to 1 p.м. and 7 to 8 P.M.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$99,250 | - | - | \$30,450 |  |
| Massachusetts bonds $\dot{\text { S }}$ | 9,556 | - | - |  |  |
| Bonds deposited with U. S. Treasurer |  | \$85,750 | \$127,400 | 104,900 | \$44,500 |
| Other stocks and bonds | 179,749 | 187,425 | 208,482 | 190,743 | 259,544 |
| Loans on real estate . | 9,350 | 64,850 | 12,000 | 43,237 | 62,631 |
| Demand loans with collateral | 24,770 | 19,390 | 37,690 | 45,210 | 84,355 |
| Other demand loans | 34,250 | 21,200 | 22,000 | 26,800 | 39,300 |
| Time loans with collateral | 49,792 | 75,823 | 71,417 | 49,210 | 52,619 |
| Other time loans | 95,775 | 135,232 | 150,224 | 127,824 | 117,480 |
| Overdrafts | 1,114 | 768 | 345 | 5,559 | 877 |
| Furniture and fixtures | 10,467 | 12,467 | 12,467 | 12,019 | 12,019 |
| Due from reserve banks | 32,071 | 136,740 | 44,267 | 93,276 | 108,963 |
| Currency and specie | 17,039 | 26,318 | 23,124 | 31,291 | 26,565 |
|  | \$563,183 | \$765,963 | \$709,416 | \$760,519 | \$808,853 |

## Liabilities.

| Capital stock | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 40,000 | 40,000 | 40,000 | 50,000 | 50,000 |
| Undivided earnings, less expenses, interest and taxes paid | 6,918 | 10,148 | 13,225 | 6,031 | 7,458 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check | 432,939 | 631,760 | 528,433 | 625,230 | 674,474 |
| Certified checks <br> Time: - | 21 | 647 | 148 | 3,425 | 39 |
| Certificates of deposit not payable within thirty days . | 5,076 | 5,076 | 55,076 | 12,080 | 14,329 |
| Due to other banks | 8,114 | 28,234 | 20,358 | 13,557 | 11,178 |
| Dividends unpaid |  | - | 2,000 | 40 | 20 |
| Tellers' overs |  | 98 | 176 | 156 | 355 |
| Notes rediscounted ${ }^{\text {Due on uncompleted loans }}$ | 20,000 | - | - | - | 1,000 |
|  | \$563,183 | \$765,963 | \$709,416 | \$760,519 | \$808,853 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30 \text {, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds Bans. |  | \$39,244 | \$14,244 | \$14,244 | \$14,245 |
| Railroad bonds and notes | \$71,175 | 88,781 | 83,781 | 83,781 | 83,780 |
| Street railway bonds | 3,490 | 3,490 | 3,490 | 3,490 | 3,490 |
| Telephone company bonds - | 3,556 | 3,556 | 3,556 | 3,556 | 3,556 |
| National bank and trust company stock | 9,525 |  | - - | - | - |
| Loans on real estate | 249,485 | 196,300 | 247,100 | 238,277 | 261,892 |
| Loans on personal security ${ }_{\text {L }}$ | 30,500 | 61,500 | 51,500 | 51,500 | 44,450 |
| Due from national banks and trust companies | 7,299 | 4,981 | - | 12,098 | 8,611 |
| Cash (currency and specie) | 7,946 | 197 | 2 | 924 | 781 |
|  | \$382,976 | \$398,049 | \$403,673 | \$407,870 | \$420,805 |

## Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses | \$378,902 | \$390,475 | \$396,239 | \$404,056 | \$414,166 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 4,074 | 7,574 | 7,434 | 3,814 | 6,639 |
|  | \$382,976 | \$398,049 | \$403,673 | \$407,870 | \$420,805 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Railroad Bonds.

Par Value.
$\$ 10,000$ Baltimore \& Ohio 41/2s
5,000 Boston, Rev. B. \& Lynn 41/2s 5,000 Chi., Mil. \& St. Paul 4s 3,000 Chicago \& Northwestern 4s 10,000 Chic., St. P., Minn. \& O. 6 s

Par Value.
$\$ 3,000$ Connecticut River 6s, notes 5,000 Illinois Central 4s
10,000 Lake Shore \& Mich. So. 4s 10,000 Maine Central 41/2s
5,000 Minn., St. Paul \& S. S. M. 4s 5,000 Northern Pacific 41/2s

Par Value.
$\$ 6,000$ Old Colony $31 / 2 \mathrm{~s}$
2,000 Pennsylvania 41/2s
10,000 Pennsylvania 5 s

## Street Railway Bonds.

$\$ 4,000$ Boston Elevated 4s

## LIBERTY TRUST COMPANY, BOSTON.

## 197 WASHINGTON STREET

Incorporated August 23, 1907. Began business September 10, 1907.

George B. Wason, President.
Allan H. Sturges, Secretary and Treasurer.
Board of Directors: W. H. Abbott, M. O. Adams, E. E. Babb, G. W. Bent, F. P. Bowden, T. H. Buttimer, W. S. Felton, A.' W. Flint, L. A. Friend, A. L. Lougee, J. J. McCarthy, W. P. Meehan, J. J. Moore, J. G. Munro, B. A. Robinson, A. H. Sturges, A. W. Toppan, F. L. Walker, G. B. Wason.

Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.m. to 12 м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$1,026,550 | \$1,202,550 | \$648,050 | \$535,050 | \$499,550 |
| Massachusetts bonds . . | 39,653 | 1,202,653 | 39,653 | 39,653 | 39,653 |
| Federal Reserve Bank stock | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Other stocks and bonds | 275,443 | 287,343 | 284,818 | 294,205 | 258,648 |
| Loans on real estate | 579,420 | 607,458 | 639,174 | 638,293 | 660,882 |
| Demand loans with collateral | 336,234 68,821 | 318,154 | 384,142 88,081 | 37,949 | 41,230 |
| Other demand loans | 1,009,855 | 1,022,513 | 1,027,186 | 1,098,103 | 1,289,890 |
| Other time loans. . | 1,130,709 | 1,228,108 | 1,366,971 | 1,416,785 | 1,497,620 |
| Overdrafts . | 251 | 1,602 | 901 | 14,830 | 6,020 |
| Safe deposit vaults |  | 8,850 | 8,850 | 13,850 | 22,067 |
| Furniture and fixtures | 7,188 | 8,688 | 9,976 | 17,196 | 28,853 |
| Due from reserve banks | 944,723 | 918,727 | 846,908 | 766,991 | 1,122,213 |
| Currency and specie | 202,667 | 235,661 | 162,867 | 211,818 | 173,764 |
| Checks on banks in other places | 25,297 | 31,625 | 47,013 | 126,674 |  |
| Other cash items . | 4,191 | 5,743 | 6,898 | 27,966 | 34,797 |
|  | \$5,666,002 | \$5,978,250 | \$5,576,488 | \$5,637,582 | \$6,213,566 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Undivided earnings, less expenses, interest and taxes paid | 68,999 | 74,225 | 76,812 | 89,689 | 80,808 |
| Deposits:- |  |  |  |  |  |
| Subject to cheek | 3,661,351 | 3,946,606 | 3,620,711 | 3,781,988 | 4,051,294 |
| Certificates of deposit | 58,092 | 89,940 | 87,323 71030 | 69,567 48,975 | 66,277 77446 |
| Certified checks . | 65,047 | 46,470 86,662 | 71,030 106,424 | 48,975 172,885 | 77,446 197,263 |
| Treasurer's checks <br> Time: - | 101,812 | 86,662 | 106,424 | 172,885 |  |
| Certificates of deposit not payable within thirty days | 3,800 | 10,000 | 11,000 | 11,000 | 11,000 |
| Open accounts not payable within thirty days | 125,906 | 125,880 | 126,609 | 127,308 | 127,898 |
| Due to reserve banks | 216,600 | 149,000 | 90,000 | 115,000 |  |
| Due to other banks | 296,661 80 | 163,984 132 | 133,962 5,028 | 11,043 30 | 107,483 |
| Dividends unpaid | 80 | 132 | 5,028 | 30 | 52 |
| Bills payable, including certificates of deposit representing money borrowed | 500,000 | 706,000 | 565,000 |  |  |
| Tellers' overs ${ }^{\text {a }}$. | ${ }_{12} 935$ |  |  | $\begin{array}{r} 9 \\ 10,963 \end{array}$ | $\begin{array}{r} 133 \\ 5,142 \end{array}$ |
| Due on uncompleted loans Notes rediscounted | $\begin{aligned} & \mathbf{1 2 , 3 3 4} \\ & \mathbf{5 4 , 3 6 5} \end{aligned}$ | $\begin{aligned} & 10,243 \\ & 68,273 \end{aligned}$ | $\begin{array}{r} 10,164 \\ 172,425 \end{array}$ | $\begin{aligned} & 10,963 \\ & 25,625 \end{aligned}$ | 5,142 455,770 |
|  | \$5,666,002 | \$5,978,250 | \$5,576,488 | \$5,637,582 | \$6,213,566 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { May } 12, \\ & 1919 . \end{aligned}$ | June 30, 1919. | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | Nov. ${ }^{17}$, |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$18,983 | \$18,983 | \$18,983 | \$18,983 | \$18,983 |
| Railroad bonds and notes | 67,259 | 76,506 | 76,506 | 91,831 | 91,831 |
| Street railway bonds | 15,850 | 15,850 | 15,850 | 15,850 | 15,850 |
| Telephone company bonds. | 9,150 | 9,150 | 9,150 | 9,150 | 9,150 |
| National bank and trust company stock |  |  | 12,700 | 12,700 | 34,258 |
| Loans on real estate | 555,662 | 631,712 | 665,962 | 788,762 | 863,512 |
| Loans on personal security | 223,870 | 285,053 1 | 323,053 1 | 278,640 | 293,221 |
| Due from national banks and trust |  |  |  |  |  |
| companies ${ }^{\text {c }}$ - | 29,166 | 60,627 | 32,958 | 11,652 | 38,332 |
| Cash (currency and specie) | 1,617 | 1,547 | 485 | 226 | 1,547 |
| Checks and other cash items | 1,845 | 339 | 126 | 10 | 1,297 |
|  | \$923,403 | \$1,099,768 | \$1,155,774 | \$1,227,804 | \$1,367,981 |

## Liabilities.

| Deposits | \$893,741 | \$1,064,012 | \$1,133,991 | \$1,201,233 | \$1,321,852 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 5,000 | 5,000 | 12,985 | 12,985 | 12,985 |
| Interest, rents, etc., less current expenses <br> Due on uncompleted loans | $\begin{array}{r} 9,662 \\ 15,000 \end{array}$ | $\begin{aligned} & 18,256 \\ & 12,500 \end{aligned}$ | $\begin{aligned} & 2,298 \\ & 6,500 \end{aligned}$ | 13,586 | $\begin{array}{r} 26,644 \\ 6,500 \end{array}$ |
|  | \$923,403 | \$1,099,768 | \$1,155,774 | \$1,227,804 | \$1,367,981 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 20,000$ United States 41/4s

## Railroad Bonds.

$\$ 10,000$ Atch., Top. \& Santa Fé 4 s 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 11,000 Chi., MiI. \& St. Paul 5 s

Par Value.
$\$ 5,000$ Chi., St. P., Minn. \& 0. 6s
4,000 Concord \& Montreal 4s
10,000 Conn. \& Pass. Rivers 4 s
6,000 Fitchburg 4s
10,000 Maine Central 41/2s
10,000 Mil., Sparta \& Northw. 4 s
15,000 Pennsylvania 4112s
8,000 Pennsylvania 5s

## Street Railway Bonds.

Par Value.
$\$ 16,000$ West End 5s

## Bank Stocks.

Shs.
50 Old Colony Trust Co., Boston
100 NI. Union Bk., Boston

## LOWELL TRUST COMPANY, LOWELL. 265 Central Street.

Incorporated May 23, 1890. Began business February 9, 1891.

George M. Harrigan, President.
John F. Connors, Secretary and Actuary.
Board of Directors: R. M. Blair, C. E. Collins, J. F. Connors, J. C. Donovan, C. H. Hanson, C. O. Hall, G. M. Harrigan, G. L. Huntoon, J. J. Hogan, T. F. Kelley, C. L. Marren, T. F. McKay, H. C. Merrill, G. E. Mongead, Patrick O'Hearn, O. B. Ranlett, P. W. Reilly, Barth Scannell, Jr., D. T. Sullivan, Paul Vigeant.

Business hours: 8.30 А.м. to 3 р.м.; Saturdays, 8.30 A.m. to 12.30 р.м.; 7 to 9 p.м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$375,290 | \$471,490 | \$562,640 | \$587,640 | \$587,640 |
| Massachusetts bonds | 9,500 | 9,500 | 9,500 | 9,500 | 9,500 |
| Bonds deposited with U. S. Treasurer | 32,844 | 32,844 | 32,844 | 32,844 | 32,844 |
| Other stocks and bonds | 77,266- | 70,600 | 70,600 | 80,562 | 80,262 |
| Loans on real estate | 208,169 | 212,638 | 227,643 | 252,953 | 277,200 |
| Demand loans with collateral | 72,521 | 74,921 | 72,396 | 71,646 | 71,621 |
| Other demand loans . | 105,863 | 103,010 | 105,759 | 92,106 | 86,857 |
| Time loans with collateral | 576,321. | 503,389 | 547,727 | 548,904 | 586,661 |
| Other time loans. | 758,085 | 1,199,427 | 1,007,011 | 1,109,584 | 1,124,310 |
| Overdrafts . | 6,558 | 3,012 | 3,073 | 2,760 | 3,108 |
| Real estate owned ${ }^{\text {a }}$ d | 34,074 | 34,074 | 32,323 | 32,323 | 32,323 |
| Safe deposit vaults and furniture and fixtures. | 1,685 | 1,685 | 1,685 | 1,185 | 1,184 |
| Tellers' shorts : |  |  | 1, 15 |  |  |
| Internal revenue stamps | 289 | 459 | 411 | 481 | 531 |
| lnsurance account | 28,631 | 26,354 | 29,462 | 30,286 | 30,394 |
| Due from reserve banks | 843,940 | 232,626 | 317,673 | 308,434 | 84,087 |
| Due from other banks Cash:- | 23,660 | 7,287 | 26,914 | 20,921 | 25,976 |
| Currency and specie | 243,043 | 269,357 | 180,039 | 284,724 | 652,100 |
| Checks on banks in same place | 17,710 | 24,061 | 13,936 | 13,188 | 19,703 |
| Checks on banks in other places | 6,528 | 14,019 | 47 | 8,697 | 12,391 |
|  | \$3,421,977 | \$3,290,753 | \$3,241,698 | \$3,488,738 | \$3,718,692 |

Liabilities.

| Capital stock |  | \$240,000 | \$240,000 | \$240,000 | \$240,000 | \$240,000 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund |  | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, less expenses, interest and taxes paid |  | 46,506 | 37,760 | 45,196 | 43,828 | 56,787 |
| Deposits: - |  |  |  |  |  |  |
| Subject to check |  | 2,937,096 | 2,852,293 | 2,804,974 | 3,020,278 | 3,147,967 |
| Certified checks. |  |  |  |  |  | 4,000 |
|  |  | 18,113 | 23,194 | 23,633 | 18,601 | 36,410 |
| Due to reserve banks |  | 60,525 40,044 | 31,983 30,209 | 27,369 | 57,589 33,382 | 84,121 |
| Due to other banks |  | 40,044 | 30,209 | 25,480 | 33,382 | 74,311 |
| Dividends unpaid |  | 5, 387 | 524 | 524 | 108 | 599 |
| Reserved for taxes |  | 5,000 | 5,000 | 5,000 | 5,000 4,932 | 5,000 |
| Reserved for interest |  | 9,466 14,790 | 4,932 $\mathbf{1 4 , 7 9 0}$ | 4,932 14,790 | 4,932 14,790 | 4,932 14,790 |
| Unearned discount | - |  | 268 |  | 230 | 335 |
| Tellers overs |  | \$3,421,977 | \$3,290,753 | \$3,241,698 | \$3,488,738 | \$3,718,692 |

## LYNN SAFE DEPOSIT AND TRUST COMPANY, LYNN.

## 109-117 MARKET STREET.

Incorporated April 20, 1887. Began business December 1, 1888.

Charles E. Harwood, President.
William Dunbar, Treasurer.
Board of Directors: G. E. Barnard, J. C. Benz, G. A. Creighton, W. F. Dee, F. H, Downs, F. A. Donahte, William Dunbar, S. I. Fisher, F. L. Goddard, C. E. Harwood, J. W. Healy, A. A. Hennessey, J. I. Melanson, S. T. Patterson, J. L. Walker, E. E. Winkley, H. L. Wood.

Business hours: 8 д.м. to 3 р.м.; Saturdays, 8 д.м. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates |  |  |  |  |  |
| of Indebtedness Massachusetts bonds | \$309,503 | \$229,007 | \$187,997 | \$268,397 | \$204,636 |
| Other stocks and bonds | 937,310 | 902,936 | 1,042,918 | 1,059,439 | 1,071,189 |
| Securities acquired in settlement of indebtedness | 2 | 2 | - 2 | 2 | 1 |
| Loans on real estate | 467,670 | - 465,870 | 465,370 | 461,370 | 466,570 |
| Other demand loans | 18,750 | 7,750 | 2,750 | 20,250 | 20,250 |
| Time loans with collateral | 201,134 | 202,105 | 203,163 | 211,333 | 205,073. |
| Other time loans | 1,939,173 | 1,951,833 | 2,238,245 | 2,194,262 | 1,954,076 |
| Overdrafts . | 20 | 22 | 47 |  | 43 |
| Real estate . . . |  |  |  | 13,000 |  |
| Other assets | - | - | - |  | 183 |
| War savings and thrift stamps | 500 | 500 | 500 | 500 | 500 |
| Due from reserve banks | 270,405 | 793,165 | 465,652 | 461,621 | 382,659 |
| Due from other banks Cash:- |  |  |  | 49 |  |
| Currency and specie | 221,318 | 283,099 | 252,256 | 243,364 | 233,979 |
| Checks on banks in same place | 9,066 | 48,887 | 31,446 | 16,769 | 17,595. |
| Checks on banks in other places | 197 |  |  |  | 488 |
| Other cash items | 8,358 | 5,092 | 8,771 | 6,132 | 18,593 |
|  | \$4,479,085 | \$4,985,947 | \$4,994,796 | \$5,052,206 | \$4,664,236 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 96,889 | 98,485 | 94,659 | 100,113 | 103,184 |
| Demand:- |  |  |  |  |  |
| Subject to check | 3,274,056 | 3,780,007 | 3,666,182 | 3,731,132 | 3,293,924 |
| Certificates of deposit | 11,264 | 9,034 | 92,665 | 85,919 | 95,107 |
| Certified checks . | 349 | 6,089 | 32,583 | 5,985 | 7,192 |
| Treasurer's checks <br> Time: - | 38 | 8,796 | 6,793 | 4,587 | 3,426 |
| Certificates of deposit not payable within thirty days . | 710,022 | 688,457 | 695,464 | 723,177 | 756,070 |
| Due to other banks | 19,085 | 17,395 | 19,085 | 19,085 | 20,129 |
| Reserved for dividends . | 1,333 | 2,667 | 4,000 | 1,333 | 2,667 |
| Reserved for interest on certificates of deposit | 7,854 | 7,035 | 11,012 | 9,493 | 9,586 |
| Unearned interest | 40,000 | 45,000 | 45,000 | 45,000 | 45,000 |
| Other liabilities | 8,195 | 12,982 | 15,353 | 14,382 | 15,951 |
| Reserved for improvements | 10,000 | 10,000 | 12,000 | 12,000 | 12,000 |
|  | \$4,479,085 | \$4,985,947 | \$4,994,796 | \$5,052,206 | \$4,664,236 |

## TRUST DEPARTMENT, NOVEMBER 17, 1919.



# MALDEN TRUST COMPANY, MALDEN. 94 PLEASANT STREET. 

Incorporated June 3, 1896. Began business December 1, 1896.

Elmore E. Loche, President.
Frank R. Sircom, Secretary and Treasurer.
Board of Directors: F. J. Bartlett, Frederic Beebe, H. C. Buckminster, J. G. Chandler, D. J. Flanders, Peter Graffam, E. E. Locke, William Niedner, A. W. Patch, F. J. Perkins, F. M. Sawtell, J. E. Simpson, P. W. Sprague, E. A. Stevens, A. H. Wellman, A. W. Wood. Business hours: 8 A.m. to 3 p.m.; Saturdays, 8 A.m. to 12.30 p.m.; 7 to 8.30 p.м.

## BANEING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { May } 12, \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates |  |  |  |  |  |
| of Indebtedness | \$354,939 | \$299,997 | \$248,316 | \$242,911 | \$211,223 |
| Massachusetts bonds ${ }_{\text {Bonds deposited with U. S. Treas- }}$ | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 |
| urer . . | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| Other stocks and bonds | 447,609 | 466,161 | 475,836 | 509,315 | 551,510 |
| Loans on real estate | 185,845 | 186,545 | 184,615 | 176,515 | 181,065 |
| Demand loans with collateral | 23,932 | 24,090 | 27,556 | 24,005 | 66,505 |
| Other demand loans | 10,521 | 7,171 | 7,146 | 7,986 | 12,542 |
| Time loans with collateral | 199,415 | 230,746 | 281,622 | 316,600 | 347,232 |
| Other time loans | 311,016 | 390,235 | 402,439 | 525,536 | 561,525 |
| Overdrafts . | 280 |  |  | 513 | 168 |
| Banking house | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| Tellers' shorts . . . | 75 | 292 |  |  | 59 |
| War savings and revenue stamps | 264 | 156 | 165 | 220 | 282 |
| Due from reserve banks | 157,879 | 150,026 | 91,808 | 200,853 | 66,951 |
| Due from other banks . Cash:- | 4,154 | 2,415 | 100 | 1,952 | 2,698 |
| Currency and specie | 110,043 | 126,898 | 117,535 | 100,665 | 125,476 |
| Checks on banks in same place | 2,394 | 4,435 | 5,688 | 2,161 | 5,968 |
| Other cash items . | 1,718 | 11,254 | 8,432 | 2,456 | 5,002 |
|  | \$1,894,084 | \$1,984,489 | \$1,935,266 | \$2,195,688 | \$2,222,206 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits: <br> Demand: - | 65,627 | 73,128 | 76,279 | 83,712 | 84,479 |
| Subject to check | 1,229,404 | 1,429,040 | 1,282,894 | 1,548,282 | 1,436,160 |
| Certificates of deposit | 38,999 | 23,008 | 22,929 | 27,392 | 34,043 |
| Certified checks | 1,339 | 12,671 | 12,503 | 3,254 | 2,172 |
| Treasurer's checks Time: - | 56 | 454 | 950 | 672 | 184 |
| Certificates of deposit not payable within thirty days | 41,100 | 41,100 | 41,100 | 90,000 | 40,000 |
| Open accounts not payable within thirty days | 28,437 | 41,163 | 49,346 | 58,738 | 71,238 |
| Due to reserve banks | 10,698 | 10,023 | 11,386 | 26,055 | 12,659 |
| Due to other banks | 14,508 | 6,372 | 2,390 | 5,507 | 2,527 |
| Dividends unpaid |  |  | 4,500 | 36 | 39 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed ${ }^{\text {a }}$ | 100,000 | 5,000 | 45,000 | 5,000 | 100,000 |
| Reserved for taxes | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Tellers' overs | 16 118,900 | 130 102,400 | 140,989 | 107,040 | 93,704 |
|  | \$1,894,084 | \$1,984,489 | \$1,935,266 | \$2,195,688 | \$2,222,206 |

## TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$25,469 50 | On trust accounts | \$55,379 38 |
| Miscellaneous bonds | 25,000 00 | As executors, administrators, etc. | 1,698 66 |
| Miscellaneous stocks | 4,27175 |  |  |
| Deposits in savings banks | 1,898 53 |  |  |
| Deposits in national banks or trust companies | 43826 |  |  |
|  | \$57,078 04 |  | \$57,078 04 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . | \$185,978 | \$195,682 | \$221,818 | \$283,713 | \$344,611 |
| Railroad bonds and notes | 255,747 | 255,747 | 259,666 | 259,666 | 280,101 |
| Street railway bonds | 44,994 | 44,994 | 44,994 | 45,746 | 45,746 |
| Boston Terminal Co. bonds |  |  |  | 1,530 | 1,530 |
| Telephone company bonds . | 28,936 | 28,936 | 28,936 | 28,936 | 28,936 |
| National bank and trust company stock | 9,545 | 9,545 | 9,545 | 9,545 | 13,925 |
| Loans on real estate | 1,513,180 | 1,518,485 | 1,517,150 | 1,571,043 | 1,594,438 |
| Loans on personal security | 799,474 | 907,214 | 937,513 | 825,585 | 814,227 |
| Real estate by foreclosure | 3,500 | 3,500 |  |  |  |
| Taxes and insurance paid on mortgaged properties | - | - | - | 378 | 378 |
| Other assets . | 704 | 704 | - | - |  |
| Tellers' shorts | 10 | 22 | - | 37 | 42 |
| Due from national banks and trust companies | 44,685 | 27,041 | 56,281 | 22,725 | 39,131 |
| Cash (currency and specie) : | 670 | 1,863 | 1,620 | 1,279 | 3,293 |
|  | \$2,887,423 | \$2,993,733 | \$3,077,523 | \$3,050,183 | \$3,166,358 |

Liabilities.
Deposits
Interest, rents, etc., less current ex-
penses
Tellers' overs

| $\$ 2,862,712$ | $\$ 2,944,428$ | $\$ 3,077,523$ | $\$ 3,026,891$ | $\$ 3,118,238$ |
| ---: | ---: | ---: | ---: | ---: |
| 24,673 | 49,245 | - | 23,292 | 48,114 |
| 38 | 60 | - | - | 6 |
| $\$ 2,887,423$ | $\$ 2,993,733$ | $\$ 3,077,523$ | $\$ 3,050,183$ | $\$ 3,166,358$ |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
85,450 United States $31 / 2 \mathrm{~s}$
258,450 United States 41/4s
$60,350 \mathrm{U}$. S. Victory Notes $43 / 4 \mathrm{~s}$
5,000 Massachusetts 3 s
5,000 Massachusetts $31 \frac{1}{2}$ s
5,000 Cleveland, $0 ., 41 / 28$
5,000 Los Angeles, Cal., 41/2s
3,000 San Francisco, Cal., 5 s
5,000 Seattle, Wash., 5 s

## Railroad Bonds.

\$5,000 Atch., Top \& Santa Fé 4s 10,000 Baltimore \& Ohio $31 / 28$ 10,000 Baltimore \& Ohio 4s 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 15,000 Baltimore \& Ohio 5 s 10,000 Boston \& Albany 4s 15,000 Boston \& Maine 4 s

Par Value.
$\$ 5,000 \mathrm{Chi}$., Burl. \& Quincy 4s 15,000 Chi., Mil. \& St. Paul 4s 15,000 Chi., Mil. \& St. Paul 41⁄2s
10,000 Chi., Mil. \& St. Paul 58
5,000 Chi. \& Northwestern 4s
5,000 Cleveland Short Line $41 / 28$
8,000 Fitchburg 4s
16,000 Illinois Central $31 / 2 \mathrm{~s}$
10,000 11 linois Central 4 s
16,000 Lake Shore \& Mich. So. 4s
5,000 Louisville \& Nashville 4 s
2,000 Louisville \& Nashville 41/2s
10,000 Maine Central 41/28
5,000 Minn., St. P. \& S. S. M. 4s
5,000 Minn., St. P \& S. S. M. 5s
15,000 N. Y. C. \& H. R. 4 s
$25,000 \mathrm{~N} . \mathrm{Y} . \mathrm{C} . \& H . R .41 / 2 \mathrm{~s}$
5,000 N. Y., N. H. \& H. 4s
20,000 Pennsylvania $4 \frac{1}{2}$ s
8,000 Pennsylvania 5 s ,
5,000 Portland \& Ogdensburg 41/2s

Par Value.
$\$ 5,000$ St. P., Minn. \& Manitoba 4s 4,000 St. P., Minn. \& Man. 41/2s 5,000 Washington \& Columbia 4 s

## Street Railway Bonds.

$\$ 5,000$ Boston Elevated 4s
5,000 Boston Elevated 41/2s
10,000 Boston \& Northern 4 s
1,000 N. B., Mid. \& Brockton 5 s 5,000 Old Colony 4 s
1,000 Providence \& Taunton 5 s
5,000 West End 4s
15,000 West End 41/2s
1,000 West End 5s

## Bank Stocks.

Shs.
3 American Trust Co., Boston
35 Old Colony Trust Co., Boston
15 Merchants National Bank, Boston

# MANCHESTER TRUST COMPANY, MANCHESTER. 

25 UNION STREET.

Incorporated April 12, 1911. Began business May 1, 1911.

Oliver T. Roberts, President.
Harry W. Purington, Secretary and Treasurer.

Board of Directors: R. W. Babson, G. W. Blaisdell, MI. J. Callahan, E. L. Edmands, M. B. Gilman, William Hoare, G. L. Knight, E. P. Lane, F. J. Merrill, O. T. Roberts, G. S. Sinnicks, G. E. Willionton.

Business hours: 8.30 A.m. to 2.30 p.m.; Saturdays, 8.30 A.m. to 1 p.m. and 7 to 8 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$42,346 | \$36,453 | \$27,117 | \$38,455 | \$40,363 |
| Massachusetts bonds . . | 27,126 | 27,126 | 27,126 | 27,126 | 27,126 |
| Other stocks and bonds | 472,363 | 463,972 | 448,404 | 443,590 | 436,536 |
| Loans on real estate | 179,560 | 178,260 | 178,160 | 176,710 | 174,660 |
| Demand loans with collateral | 88,438 | 60,788 | 61,487 | 91,338 18,082 | 98,347 15,613 |
| Time loans with collateral | 13,980 | 13,481 | 17,131 | 18,082 99,618 | 15,613 87,138 |
| Other time loans | 45,610 102 | 56,727 | 59,731 $\mathbf{1 7 1}$ | 99,618 | 87,138 134 |
| Safe deposit vaults | 4,000 | 4,000 | 3,400 | 3,400 | 3,400 |
| Furniture and fixtures | 1,517 | 1,517 | 981 | 981 | 981 |
| Tellers' shorts . |  |  |  | 8 | 32 |
| Internal revenue stamps | 95 | 83 | 75 | 68 | 59 |
| Due from reserve banks | 59,436 | 57,710 | 45,167 | 45,549 | 146,043 |
| Currency and specie | 50,221 | 43,380 | 51,019 | 48,803 | 58,462 |
|  | \$984,794 | \$943,548 | \$919,969 | \$993,727 | \$1,088,894 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid | 21,750 | 16,955 | 12,000 | 21,576 | 17,252 |
| Deposits:- |  |  |  |  |  |
| Subject to check | 797,384 | 757,676 | 736,632 | 804,792 | 944,876 |
| Certified checks . . . |  |  |  |  |  |
| Treasurer's checks <br> Time: - | 586 | 3,897 | 3,243 | 2,332 | 1,75 |
| Open accounts not payable within thirty days | 40,000 | 40,000 | 40,000 | 40,000 |  |
| Dividends unpaid | 50 | - | 3,000 | - | - |
| Reserved for taxes Tellers' overs | 1 | 3 | - | ${ }^{6}$ | $\overline{6}$ |
|  | \$984,794 | \$943,548 | \$919,969 | \$993,727 | \$1,088,894 |

## MARKET TRUST COMPANY, BOSTON. 309 WASHINGTON STREET (BRIGHTON DISTRICT),

## Branch Office: 136 Brighton Avenue, Allston.

Incorporated December 31, 1912. Began business January 1, 1913.
Henry E. Bothfeld, President.
George A. Marsh, Secretary and Treasurer.
Board of Directors: G. M. Angier, H. W. Baxter, H. E. Bothfeld, G. E. Brock, E. H. Bright, E. R. Champlin, T. H. Connelly, John Druker, W. S. Fuller, H. Z. Kelly, W. J. McDonald, Stephen Moore, F. G. Newhall, L. B. Rogers, Ransom Rowe, B. T. Thayer, H. A. Wilson.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m. Branch Office, 9 A.m. to 3 p.m.; Saturdays, 9 А.м. to 12 м.; 5 to 8 Р.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$629,653 | \$477,403 | \$349,498 |  |  |
| Federal Reserve Bank stock : | \$629,653 | 7,403 | \$349,498 | 13,500 | $\$ 297,103$ 13,500 |
| Bonds deposited with U. S. Treasurer | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Other stocks and bonds | 452,553 | 436,478 | 435,140 | 402,125 | 426,989 |
| Securities acquired in settlement of indebtedness |  | 6,000 | 6,000 | 6,000 | 6,000 |
| Loans on real estate | 99,081 | 243,303 | 155,010 | 161,255 | 112,805 |
| Demand loans with collateral | 154,569 | 181,591 | 199,659 | 206,317 | 226,469 |
| Other demand loans | 77,332 | 109,927 | 112,312 | 115,038 | 185,956 |
| Time loans with collateral | 129,258 | 138,495 | 144,856 | 195,385 | 217,100 |
| Other time loans | 359,451 | 612,520 | 639,486 | 587,825 | 630,560 |
| Overdrafts . | 896 | 146 | 1,942 |  | 2,855 |
| Banking house . | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Real estate by foreclosure |  | 3,000 | 3,000 | 3,000 | 3,000 |
| Safe deposit vaults | 8,360 | 8,360 | 8,360 | 8,360 | 8,605 |
| Tellers' shorts | 300 | - | 68 | 111 | 286 |
| Other assets ${ }_{\text {Waving }}$ and internal revenue |  | - |  |  | 3,500 |
| stamps. . . . | 2,456 | 2,456 | 2,778 | 1,529 | 1,529 |
| Suspense account. |  | 29,596 | 27,744 | 27,471 | 2,783 |
| Due from reserve banks | 195,447 | 273,129 | 304,346 | 287,184 | 146,908 |
| Due from other banks | 45,000 | 45,733 | 59,483 | 65,723 | 170,269 |
| Currency and specie Other cash items | 42,929 | 70,607 | 50,339 | 43,563 | 69,848 |
|  | 165,366 | 29,996 | 9,166 | 9,280 | 12,274 |
|  | \$2,392,651 | \$2,698,740 | \$2,539,187 | \$2,546,079 | \$2,568,339 |

Liabilities.

| Capital stock | \$250,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . . | 200,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid | 72,356 | 44,505 | 45,742 | 53,432 | 52,517 |
| Deposits: - <br> Demand: |  |  |  |  |  |
| Subject to check . . | 1,606,332 | 1,814,157 | 1,530,402 | 1,835,619 | 1,761,385 |
| Certificates of deposit . |  |  |  |  | 150,000 |
| Certified checks . . . | 4,112 | 14,006 | 5,239 | 11,090 | 11,623 |
| Treasurer's checks Time: - | 93 |  | 134 |  | 9 |
| Certificates of deposit not payable within thirty days | 22,178 | 50,611 | 46,960 | 31,341 | 46,465 |
| Open accounts not payable within thirty days | 27,808 | - | 123,649 | - | - |
| Due to reserve banks | 120,000 | 203,630 | 75,000 | 59,333 | - |
| Due to other banks | 88,011 | 67,843 | 211,390 | 54,598 | 46,210 |
| Dividends unpaid | 199 | , 227 | 203 | 198 | 130 |
| Reserved for taxes | 1,562 | 3,162 | 468 | 468 | - |
| Tellers' overs |  | 599 |  |  |  |
| - | \$2,392,651 | \$2,698,740 | \$2,539,187 | \$2,546,079 | \$2,568,339 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . . . | \$165,000 | \$235,000 | \$200,000 | \$230,000 | \$227,120 |
| Railroad bonds and notes | 222,479 | 222,479 | 222,479 | 222,479 | 222,479 |
| Street railway bonds Telephone company bonds | 47,619 | 47,619 | 47,619 13,832 | 37,619 | 37,619 |
| Loans on real estate | 685,183 | 695,417 | 735,583 | 722,733 | 786,467 |
| Loans on personal security | 166,375 | 119,500 | 98,500 | 123,950 | 94,100 |
| Due from national banks and trust companies | 86,213 3,394 | 5,600 | 14,101 10,697 | 34,382 | 299 |
|  | \$1,390,095 | \$1,339,447 | \$1,342,811 | \$1,384,995 | \$1,384,025 |

Liabilities.

| Deposits . | \$1,357,231 | \$1,331,996 | \$1,323,651 | \$1,358,354 | \$1,375,466 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 8,150 |  |  | - |  |
| Interest, rents, etc., less current expenses | 24,714 | 7,451 | 19,160 | 26,641 | - $\square^{-}$ |
| Reserved for interest . | - | - | , 16 | , | 8,559 |
|  | \$1,390,095 | \$1,339,447 | \$1,342,811 | \$1,384,995 | \$1,384,025 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 222,120$ United States $41 / 4 \mathrm{~s}$ 5,000 City of Seattle, Wash., 5 s

## Railroad Bonds.

$\$ 15,000$ Baltimore \& Ohio 4 s 10,000 Baltimore \& Ohio 41/2s 5,000 Baltimore \& Ohio 5s 15,000 Boston \& Albany 5 s 1,000 Boston \& Maine 6s

Par Value $\$ 3,000$ Chi., Indiana \& South. 4 s 16,000 Chi., Mil. \& St. Paul 4s 10,000 Chi., Mil. \& St. Paul $41 / 2 \mathrm{~s}$ 5,000 Chi., Mil. \& St. Paul 5 s 25,000 Cleveland Short Line 41/2s 1,000 Fitchburg 4s 5,000 Fitchburg 5s 28,000 Illinois Central 4s 25,000 Maine Central 41/2s 6,000 Michigan Central 4 s 20,000 Minn., St. P. \& S. S. M. 4 s 15,000 N. Y. Central \& H. Riv. 4 s 10,000 N. Y. Central \& H. Riv. $4^{1 / 2 s}$

Par Value.
$\$ 4,000$ Old Colony 4s 15,000 Pennsylvania 41/2s

## Street Railway Bonds.

$\$ 4,000$ Boston Elevated 4s 4,000 Boston Elevated 41/2s 11,000 Boston Elevated 5s 1,000 West End 41/2s 10,000 West End 5s 5,000 Worcester Consolidated 41/2s 5,000 Worcester Consolidated 5 s

# MASSACHUSETTS TRUST COMPANY, BOSTON. 

55 FEDERAL STREET.

Branch Office: 238 Huntington Avenue.

Incorporated January 22, 1914. Began business February 10, 1914.

Edgar R. Champlin, President.
Arnold Whittarer, Secretary.
(Office vacant) Treasurer.*

## (1).

Board of Directors: E. D. Bancroft, W. L. Barrell, S. W. Bridges, J. W. Brock, F. E. Buxton, E. R. Champlin, Alfred Clarke, James Clemens, C. F. Cotter, A. J. Crockett, C. B. Devereaux, A. P. Felton, R. L. Flanders, C. G. Flynn, A. F. Goodwin, A. C. Harvey, F. P. Hayward, H. T. Hayward, J. H. Johnson, H. L. Kincade, W. H. Langshaw, J. H. Mcalman, C. T. Main, J. C. McCormice, W. J. McDonald, W. A. McKenney, W. F. McQuillen, P. J. Nangle, C. A. Norwood, W. D. Noyes, J. A. Paine, J. L. Paine, Charles Pfaff, J. W. Rollins, E. A. Stevens, H. F. Stimpson, B. T. Thayer, V. C. B. Wetmore, F. B. Williams.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { Sept. } 12, \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of lndebtedness | \$255,653 | \$135,653 | \$155,653 | \$205,653 | \$45,653 |
| Massachusetts bonds | 224,953 | 224,953 | 224,953 | 224,953 | 224,953 |
| Bonds deposited with U. S. Treas- urer | 9,215 | 9,215 | 9,215 | 9,215 | 15 |
| Other stocks and bonds | 467,787 | 491,887 | 545,891 | 516,849 | 666,849 414,300 |
| Loans on real estate | 146,635 | - 436,325 | 434,625 | 410,010 | 414,300 $1,744,648$ |
| Demand loans with collateral | $\begin{array}{r}1,637,348 \\ 587,480 \\ \hline\end{array}$ | 1,304,997 | 1,3569,392 | 1,814,695 | 1,744,648 |
| Time loans with collateral | 886,238 | 739,388 | 794,822 | 973,044 | 1,024,464 |
| Other time loans | 2,300,996 | 2,439,945 | 2,834,732 | 2,800,878 | 3,049,977 |
| Acceptances |  |  |  |  | 30,198 |
| Overdrafts ${ }^{\text {a }}$, | 15.554 | - 313 | - ${ }_{15}^{2,290}$ |  |  |
| Safe deposit vaults | 15,554 1,000 | 15,554 1,357 | 15,554 | 15,554 | 15,554 |
| War savings and revenue stamps | 1,174 | 1,708 | 1,180 | 1,995 | 1,664 |
| Due from reserve banks | 987,389 | 1,063,086 | 1,090,873 | 1,280,914 | 1,752,398 |
| Due from other banks | 129,325 | 151,738 | 134,059 | 130,389 | 195,510 |
| Currency and specie | , 388 | 745 | 548,938 | 618,137 | 642,246 |
| Checks on banks in same place |  | 35 |  | 40,762 |  |
| Checks on banks in other |  |  | 168 9,081 | 13 | 890 6,818 |
|  | \$8,164,705 | \$8,059,404 | \$8,558,989 | \$9,592,330 | \$10,447,855 |

[^33]BANKING DEPARTMENT - Concluded.
Liabilities.

|  | March 4, 1919. | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| Surplus fund - . | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits: - | 186,326 | 196,876 | 224,140 | 217,422 | 217,432 |
| Demand: - <br> Subject to check | 6,172,677 | 6,154,814 | 6,308,554 | 7,525,538 | 8,212,524 |
| For payment of coupons, etc. | -967 | , 326 | 1,817 | ,525,538 | , 3 ,352 |
| Certificates of deposit | 58,484 | 49,795 | 63,747 | 53,590 | 73,843 |
| Certified checks | 29,846 | 7,483 | 22,582 | 32,894 | 18,073 |
| Treasurer's checks <br> Time: - | 78,445 | 59,308 | 47,973 | 50,245 | 18,850 |
| Certificates of deposit not payable within thirty days . | 14,191 | 15,000 | 15,000 | 15,000 | 15,000 |
| Open accounts not payable within thirty days | 192,612 | 193,002 | 134,791 | 207,302 | 317,830 |
| Due to reserve banks | 92,063 | 102,392 | 112,019 | 83,267 | 97,473 |
| Due to other banks . | 361,093 | 319,545 | 485,056 | 277,203 | 236,048 |
| Sinking funds, corporations |  | 22,708 | 4,324 | 4,324 | 4,324 |
| Dividends unpaid | 146 | 117 | 7,514 | 12 |  |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed | - | - | - | - | 60 |
| Acceptances | 299 | - | - | - | 30,198 |
| Income tax withheld | 299 | 339 | 475 | 497 | 499 |
| Reserved for taxes | 2,487 | 4,099 | 2,715 | 718 |  |
| Other liabilities | 2,870 | 2,870 | 2,870 | 2,870 | 6,620 |
| Reserved for interest | 149 | 480 | 662 | 1,187 | 1,479 |
| Notes rediscounted | 222,050 | 180,250 | 374,750 | 369,750 | 447,250 |
|  | \$8,164,705 | \$8,059,404 | \$8,558,989 | \$9,592,330 | \$10,447,855 |

TRUST DEPARTMENT; NOVEMBER 17, 1919.

## Assets.

Deposits in national banks or trust companies

## Liabilities.

On trust accounts
$\$ 1,00000$
Income \$1,249 22

## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$491,900 | \$516,900 | \$672,900 | \$666,900 | \$666,900 |
| Railroad bonds and notes | 506,598 | 506,598 | 506,598 | 506,598 | 506,598 |
| Street railway bonds ${ }^{\text {a }}$ | 50,704 | 75,704 | 75,704 | 75,704 | 75,704 |
| Telephone company bonds <br> Gas, electric and water company <br> bonds |  |  |  |  |  |
|  |  |  |  |  |  |
| National bank and trust company stock | 67,390 | 67,390 | 67,390 | 67,390 | 67,390 |
| Loans on real estate | 1,860,926 | 1,793,544 | 1,818,369 | 2,162,131 | 2,404,313 |
| Loans on personal security | 1,092,879 | 1,308,843 | 1,235,245 | 1,154,329 | 1,266,980 |
| Due from national banks and trust companies <br> Cash (currency and specie) Checks and other cash items . | 32 |  | 56 |  |  |
|  | 68,923 | 59,725 | 95,823 | 108,898 | 64,490 |
|  | 8,776 | 4,143 | 5,853 | 5,233 | 6,335 |
|  | 1,807 | 3,243 | 2,151 | 600 | 4,054 |
|  | \$4,348,360 | \$4,534,515 | \$4,678,514 | \$4,946,208 | \$5,111,189 |

Liabilities.

| Deposits | \$4,262,101 | \$4,476,362 | \$4,600,769 | \$4,832,953 | \$5,032,062 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
| Interest, rents, etc., less current ex- | 46,633 | 58,120 | 77,745 | 66,186 | 15,037 |
| Other liabilities | 11 | $3 \overline{3}$ | - | 452 | $\stackrel{4}{4}$ |
|  | \$4,348,360 | \$4,534,515 | \$4,678,514 | \$4,946,208 | \$5,111,189 |

## SCREDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 312,900$ United States 41/4s
350,000 U. S. Victory Notes $43 / 4 \mathrm{~s}$
1,000 Boston 4 s
3,000 Quincy 4 s

## Railroad Bonds.

$\$ 45,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 63,000 Baltimore \& Ohio 5 s 80,000 Chi., Mil. \& St. Paul 4s 20,000 Cleveland Short Line $41 / 2$ s 87,000 Concord \& Montreal 4s

Par Value.
$\$ 10,000$ Illinois Central 4s 151,000 Maine Central 41/23 5,000 Michigan Central 4 s
62,000 N. Y. C. \& H. R. 4 s 3,000 Old Colony 4 s

## Street Railway Bonds.

$\$ 2,000$ Boston \& Northern 4 s 4,000 Brockton 58 25,000 Eastern Mass. 6s 9,000 Old Colony 4 s

Par Value.
$\$ 9,000$ West End 4s 3,000 West End 41/2s 10,000 West End 5 s 16,000 Worc. \& Holden 5s

## Bank Stocks.

Shs.
25 Canton Trust Co., Canton
226 Market Trust Co., Boston
100 Natick Trust Co., Natick

# MAYNARD TRUST COMPANY, MAYNARD. 

## MAIN STREET

Incorporated August 19, 1913. Began business November 24, 1913.

George H. Creighton, President.
Frank E. Taylor, Secretary and Treasurer.

Board of Directors: J. R. Bent, W. B. Case, J. A. Coughlan, G. H. Creighton, Benjamin Derby, H. J. Dwinell, W. H. Fairbanks, J. W. Flood, O. S. Fowler, A. H. Gleason, G. H. Gutteridge, A. H. Haynes, John Ingham, J. J. Ledgard, W. F. Litchfield, L. H. Maynard, William Rawitser, P. J. Sullivan, Lowell Tuttle, H. A. Wilson.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 1 р.м.; 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 \text {. } \end{aligned}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$7,000 | \$7,000 | \$7,000 | \$8,000 | \$8,000 |
| Massachusetts bonds | 4,609 | 4,609 | 4,609 | 4,609 | 4,609 |
| Other stocks and bonds | 59,454 | 66,382 | 70,344 | 73,541 | 90,288 |
| Loans on real estate . ${ }^{\text {a }}$ | 28,470 | 28,110 | 27,535 | 24,835 | 27,055 |
| Demand loans with collateral | 32,465 | 34,040 | 33,330 | 33,885 | 30,540 |
| Other demand loans | 20,231 | 32,122 | 31,273 | 19,748 | 22,698 |
| Time loans with collateral | 6,820 | 9,053 | 7,451 | 10,735 | 16,747 |
| Other time loans | 159,499 | 133,056 | 174,814 | 211,625 | 197,591 |
| Overdrafts . | 75 | 98 | 160 | 245 | 252 |
| Safe deposit vaults | 2,500 | 2,500 | 2,500 | 2,000 | 2,000 |
| Furniture and fixtures |  | 760 | 760 | 500 | 500 |
| Other assets - | 47 | 255 | 41 | 193 |  |
| War savings and revenue stamps | 34 | 35 | 35 | 35 | 15 |
| Due from reserve banks | 78,094 | 29,205 | 33,267 | 12,012 | 63,266 |
| Due from other banks Cash: |  |  |  |  | 25,890 |
| Currency and specie Other cash items . | $\begin{array}{r} 24,563 \\ 27 \end{array}$ | 61,422 | 51,968 232 | 22,808 26 | $\begin{array}{r} 65,689 \\ 26 \end{array}$ |
|  | \$423,888 | \$408,674 | \$445,319 | \$424,797 | \$555,166 |

Liabilities.

| Capital stock <br> Surplus fund <br> Undivided earnings, less expenses, interest and taxes paid <br> Deposits: - <br> Demand: - | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 9,000 | 9,000 | 9,000 | 14,000 | 16,000 |
|  | 7,073 | 9,079 | 10,981 | 5,580 | 5,623 |
|  |  |  |  |  |  |
| Subject to check. | 333,317 | 330,760 | 340,502 | 344,350 | 456,725 |
| Certificates of deposit | 18,500 | 500 | 4,500 | 5,455 | 9,156 |
| Certified checks | 81 | 748 | 674 | 2,012 | 1,583 |
| Due to reserve banks Due to other banks Dividends unpaid Tellers' overs |  | - | 6,453 | - |  |
|  | 5,887 | 8,567 | 23,150 | 3,262 | 15,971 |
|  | 25 | 7 13 |  | 34 | 4 |
|  | \$423,888 | \$408,674 | \$445,319 | \$424,797 | \$555,166 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$1,000 | \$11,000 | \$21,000 | \$1,000 | \$21,000 |
| Railroad bonds and notes | 26,250 | 26,250 | 26,250 | 26,250 | 26,250 |
| Street railway bonds | 15,690 | 15,690 | 15,690 | 15,690 | 15,690 |
| Telephone company bonds | 2,653 | 2,653 | 2,653 | 2,653 142,560 | 156,653 |
| Loans on real estate | 113,235 67,110 | 114,835 64,085 | 123,085 | 142,560 85,585 | 156,585 80,50 |
| Premium account . . | 74 | - | - | - |  |
| Tellers' shorts i i i |  | - | - | 18 | 18 |
| Due from national banks and trust |  | 3,900 | 5,940 | 7,254 | 6,398 |
| Cash (currency and specie) | 5,483 | 8,938 | 1,496 | 2,274 | 12,432 |
|  | \$236,881 | \$247,351 | \$253,624 | \$283,284 | \$321,386 |

## Liabilities.

| Deposits | \$231,138 | \$246,216 | \$250,135 | \$270,311 | \$317,721 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Guaranty fund | 395 | 395 | 395 | 395 | 395 |
| Profit and loss . . | - | - | - | 481 | 863 |
| Interest, rents, etc., less current expenses | 5,348 | 740 | 2,594 | 7,247 | 507 |
| Due on uncompleted loans . |  | - | 500 | 4,850 | 1,900 |
| 6 | \$236,881 | \$247,351 | \$253,624 | \$283,284 | \$321,386 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 21,000$ United States $41 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 7,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 6,000 Baltimore \& Ohio 5s

Par Value.
$\$ 3,000$ Bangor \& Aroostook 5 s 3,000 Fitchburg 5 s
2,000 Maine Central 41/2s
3,000 N. Y. Central \& H. Riv. 4 s 3,000 Pennsylvania $41 / 2 \mathrm{~s}$

## Street Railway Bonds.

 Par Value.$\$ 5,000$ Bay State 5 s
1,000 Boston Elevated 41 128 7,000 Boston Elevated 5 s 1,000 Boston \& Northern 4s 2,000 West End 5s

## MEDFORD TRUST COMPANY, MEDFORD.

## 25 HIGH STREET.

Incorporated October 31, 1908. Began business November 2, 1908.
Edwin T. McKnight, President.
Charles H. Barnes, Secretary and Treasurer.

Board of Directors: A. L. Baker, F. R. Beebe, C. M. Brewer, John Coulson, A. F. Curtin, W. N. Curtis, W. F. Cushing, W. J. Daly, E. M. Hamlin, William Leavens, F. W. Lovering, L. H. Lovering, E. T. McKnight, E. B. Moore, L. E. Page, A. S. Price, E. W. Reed, C. H. Sawyer, H. F. Staples, H. A. Wilkinson, Woodford Yerxa.

Business hours: 8 А.м. to 3 р.м., Saturdays, 8 А.м. to 12 м., and 7 to 9 р.м.

## BANKING DEPARTMENT.

Assets.

|  | March 4, 1919. | $\text { May } 12,$ $1919 .$ | $\begin{aligned} & \text { June 30, } \\ & 1919 \text {, } \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
| of Indebtedness | \$178,205 | \$252,000 | \$474,450 | \$106,500 | \$45,250 |
| Other stocks and bonds ${ }^{\text {a }}$ | 357,465 | 353,454 | 412,679 | 24,000 370,385 | 24,000 |
| Loans on real estate | 163,520 | 202,370 | 222,370 | 238,320 | 252,270 |
| Demand loans with collateral | 9,672 | 18,172 | 17,172 | 23,672 | 26,672 |
| Time loans with collateral | 87,028 | 86,583 | 66,771 | 83,633 | 88,718 |
| Other time loans | 84,015 | 94,051 | 114,120 | 118,732 | 130,941 |
| Overdrafts | 22 | 71 | 27 |  |  |
| Banking house | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Real estate by foreclosure | 2,123 | 1,936 | 1,616 | 1,332 | 1,100 |
| Internal revenue stamps | 50 | 50 | 50 | 50 | 50 |
| Expenses and interest paid | 5,254 |  |  |  |  |
| Due from reserve banks | 39,687 | 115,709 | 36,521 | 92,100 | 138,475 |
| Due from other banks | 1,364 | 1,059 | 2,668 | 3,819 | 4,106 |
| Currency and specie | 39,973 | 54,360 | 46,117 | 46,054 | 59,291 |
|  | \$1,022,378 | \$1,233,815 | \$1,448,561 | \$1,138,603 | \$1,212,021 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, gross | 3,019 |  |  |  |  |
| Undivided earnings, less expenses, interest and taxes paid | - | 4,673 | 6,792 | 6,467 | 11,480 |
| Deposits: <br> Demand:- |  |  |  |  |  |
| Subject to check . | 670,625 | 785,926 | 797,377 | 823,863 | 932,671 |
| Certificates of deposit . | 19,200 | 2,200 | 1,200 | 5,200 | 5,200 |
| Certified checks Time: | 1,661 | 1,895 | 2,896 | 10,634 | 12,310. |
| Certificates of deposit not payable within thirty days . | 8,120 | 7,622 | 7,622 | 7,302 | 2,200 |
| Due to other banks | 67,380 | 70,641 | 45,843 | 46,875 | 43,979 |
| Dividends unpaid . | 133 | 223 | 55 | 12 | 95 |
| Bills payable, including certificates of deposit representing money borrowed | 100,000 | 100,000 | 100,000 | - |  |
| Reserved for taxes . | 300 | 700 | , 500 | 1,000 | 500 |
| Due on uncompleted loans ${ }^{\text {a }}$ | 1,940 | 31,857 | 39,485 | 29,699 | 20,282 |
| Deposits or installments received on sales of Liberty Loan Bonds | - | 78,078 | 296,791 | 57,551 | 33,304 |
|  | \$1,022,378 | \$1,233,815 | \$1,448,561 | \$1,138,603 | \$1,212,021 |

## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919, \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919 | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$174,822 | \$135,522 | \$142,772 | \$153,222 | \$174,122 |
| Railroad bonds and notes | 135,959 | 139,834 | 157,459 | 157,459 | 162,440 |
| Street railway bonds | 42,134 | 42,134 | 42,134 | 42,134 | 42,134 |
| Telephone company bonds National bank and trust company | 15,695 | 15,695 | 15,695 | 15,695 | 15,695 |
| stock | 93,455 | 94,955 | 106,955 | 110,216 | 125,916 |
| Loans on real estate | 181,353 | 176,353 | 178,553 | 177,603 | 182,378 |
| Loans on personal security ${ }^{\text {d }}$ d | 123,150 | 200,350 | 200,100 | 208,350 | 245,600 |
| Due from national banks and trust companies <br> Cash (currency and specie) | 113,812 3,748 | 105,009 1,622 | 105,504 1,407 | $\begin{array}{r} 133,084 \\ 1,488 \end{array}$ | $\begin{array}{r} 40,677 \\ 1,184 \end{array}$ |
|  | \$884,128 | \$911,474 | \$950,579 | \$999,251 | \$990,146 |

Liabilities.

| Deposits | \$868,531 | \$888,500 | \$937,198 | \$976,169 | \$975,570 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Guaranty fund . . . | 2,000 | 2,000 | 4,000 | 4,000 | 4,000 |
| Interest, rents, etc., less current expenses . . . . . | 12,503 | 1,113 | 6,782 | 16,012 | 3,673 |
| Undivided earnings . . | 1,094 | 19,861 | 2,531 | 2,087 | 2,558 |
| Discount . | - | , | 68 | 983 | 4,345 |
|  | \$884,128 | \$911,474 | \$950,579 | \$999,251 | \$990,146 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 50,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
200 United States $31 / 2 \mathrm{~s}$
50 United States 4 s
50 United States 41/4s
96,150 U. S. Victory Notes $43 / 4 \mathrm{~s}$
2,000 Massachusetts 4s
10,000 Boston 4s
5,000 Boston $41 / 4 \mathrm{~s}$
6,000 Omaha, Neb., 41/2s
5,000 Augusta, Me. (W. D.), 4s

## Railroad Bonds.

$\$ 5,000$ Atch., Top. \& Santa Fé 4s
10,000 Baltimore \& Ohio 4 s
5,000 Baltimore \& Ohio 41/2s
10,000 Baltimore \& Ohio 5 s

Par Value.
$\$ 20,000$ Chi., Mil. \& St. Paul 4s
5,000 Chi., Mil. \& St. Paul 41/2s 5,000 Erie 6s
10,000 Fitchburg 5s
5,000 Fitchburg 5 s, notes
5,000 Illinois Central 4s
10,000 Illinois Central 51/2s
10,000 Lake Shore \& Mich. So. 4s
20,000 Maine Central 41/2s 20,000 Maine Central 5 s
3,000 Minn., St. P. \& S. S. M. 4 s
5,000 N. Y. C. \& H. R. 4 s
5,000 N. Y. C. \& H. R. 6 s
10,000 Pennsylvania $41 / 23$
10,000 Portland Terminal 5s

## Street Railway Bonds.

$\$ 10,000$ Boston Elevated 5s
3,000 Marlboro 5s

Par Value.
\$5,000 West End 4s
10,000 West End 5 s
15,000 West End 7s

## Bank Stocks.

Shs.
34 American Trust Co., Boston
25 Fall River Trust Co.
200 Fidelity Trust Co., Boston.
20 First National Bank, Boston.
15 Guaranty Trust Co., Cambridge
17 International Trust Co., Boston
25 Jamaica Plain Trust Co., Boston
10 Merchants National Bank, Boston
25 Metropolitan Trust Co., Boston
90 National Shawmut Bank, Boston
115 Old Colony Trust Co., Boston
25 Roxbury Trust Co.
40 South Boston Trust Co., Boston

# MELROSE TRUST COMPANY, MELROSE. <br> 495 MAIN STREET. 

Incorporated January 19, 1916. Began business January 24, 1916.
Edward M. Hamlin, President.
Armour W. Clark, Secretary and Treasurer.
Board of Directors: C. H. Adams, C. L. Allen, A. W. Clare, E. M. Hamlin, R. E. Hamlin, C. M. Huxford, E. C. Lang, James McIntyre, L. E. Page, Joseph Remice, H. M. Sawyer, R. H. Sircom, H. F. Staples, L. K. Thurlow.

Business hours: 7.45 A.m. to 2 f.м.; Saturdays, 7.45 A.m. to 12 м.; 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Other stocks and bonds | 488,162 | 566,794 | 661,892 | 707,804 | 789,291 |
| Loans on real estate ${ }^{\text {Demand }}$ loans with collateral ${ }^{\circ}$ | 19,754 29,350 | $\begin{array}{r}142,674 \\ 26,750 \\ \hline\end{array}$ | 197,520 | 200,400 | 200,173 |
| Other demand loans | 15,782 | 12,782 | 10,759 | 51,532 8,579 | 108,466 |
| Time loans with collateral | 116,701 | 92,104 | 65,626 | 70,986 | 78,391 |
| Other time loans | 88,898 | 93,306 | 66,560 | 57,735 | 43,913 |
| Overdrafts . | 29 | 39 | 178 | 190 | 344 |
| Safe deposit vaults, etc. | - |  | 2,300 | 2,300 | 2,300 |
| Tellers' shorts . | 75 | 115 |  | 70 | 102 |
| Due from reserve banks | 74,629 | 105,980 | 90,976 | 65,078 | 45,609 |
| Due from other banks . Cash:- | 17,825 | 22,170 | 22,814 | 19,932 | 20,827 |
| Currency and specie | 45,694 | 76,213 | 46,795 | 56,149 | 41,427 |
| Checks on banks in other places | 35 445 | 35 75 | 1,016 | 2,065 | 3,297 |
|  | \$1,165,379 | \$1,231,037 | \$1,232,168 | \$1,297,820 | \$1,362,699 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . . | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, less expenses, interest and taxes paid | 9,565 | 10,919 | 7,981 | 11,429 | 6,784 |
| Deposits: - - |  |  |  |  |  |
| Subject to check . | 679,315 | 726,845 | 720,684 | 707,159 | 739,521 |
| Certificates of deposit - | 7,096 | 7,096 | 7,096 | 7,062 | 4,096 |
| Certified checks ${ }_{\text {Time: }}$. . . | 1,765 | 1,188 | 3,386 | 4,782 | 10,864 |
| Certificates of deposit not payable within thirty days | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 |
| Open accounts not payable within thirty days | 47,195 | 64,030 | 58,320 | 75,649 | 12,165 |
| Due to reserve banks | 6,682 | 6,570 | 7,256 | 7,960 | 26,390 |
| Due to other banks | 105,946 | 81,279 | 77,689 | 90,566 | 96,872 |
|  | 873 | 1,727 | 115 | - 46 | 2,407 |
| Dividends unpaid . |  |  | 4,000 | - | 2,407 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . . . . | 50,000 | 75,000 | 75,000 | 125,000 | 200,000 |
| 'T'ellers' overs ${ }^{\text {a }}$. |  |  |  |  |  |
| Due on uncompleted loans | 2,938 | 2,355 | 16,641 | 14,167 | 9,600 |
|  | \$1,165,379 | \$1,231,037 | \$1,232,168 | \$1,297,820 | \$1,362,699 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . | \$172,351 | \$188,526 | \$213,526 | \$213,526 | \$218,376 |
| Railroad bonds and notes | 157,985 | 182,766 | 157,985 | 157,985 | 147,985 |
| Street railway bonds | 42,600 | 42,600 | 42,600 | 42,600 | 42,600 |
| Telephone company bonds      <br> National bank and trust company 17,794 17,794 17,794 17,794 27,719 |  |  |  |  |  |
|  |  |  |  |  |  |
| Loans on real estate | 206,525 | 186,695 | 185,394 | 208,166 | 209,341 |
| Loans on personal security | 201,867 | 237,997 | 271,698 | 285,831 | 318,673 |
| Taxes and insurance paid on mortgaged properties | 1,458 | 869 | 869 | 869 | 526 |
| Due from national banks and trusi |  |  |  | 9 | 12 |
|  |  |  |  | 14,179 | 8,314 |
| Cash (currency and specie) : | 24,865 | 14,034 3,702 | 6,486 | 3,180 | 2,606 |
|  | \$882,917 | - \$912,108 | \$954,835 | \$1,000,264 | \$1,013,277 |

Liabilities.

| Deposits | \$874,261 | \$902,272 | \$942,852 | \$991,639 | \$1,005,555 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Guaranty fund | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| Profit and loss * . . | 1,244 | 2,127 | 2,000 | - | , |
| Interest, rents, etc., less current expenses | 1,153 | 1,326 | - | 152 |  |
| Reserved for interest . . . | 1,153- | 1,32- | - | 6,473 | 4,557 |
| Reserved for dividend . | 4,259 | 4,383 | 9,983 | , | , |
|  | \$882,917 | \$912,108 | \$954,835 | \$1,000,264 | \$1,013,277 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 198,900$ United States 41/4 s
5,000 War Finance Corp. 5s*
7,000 California 41/28
5,000 Boston 4s
4,500 Norwood $4.40 \%$

## Railroad Bonds.

$\$ 23,000$ Baltimore \& Ohio 4 s 20,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 25,000 Baltimore \& Ohio 5s 8,000 Chi., Mil. \& St. Paul 41/2s 15,000 Illinois Central 31/2s

Par Value.
$\$ 3,000$ Illinois Central 4s
12,000 James., Frank. \& Clearfi'd 4s 5,000 Lake Shore \& Mich. So. 4s
15,000 Maine Central $41 / 2 \mathrm{~s}$ 2,000 Minn., St. P. \& S. S. M. 4s 15,000 N. Y. Central \& H. Riv. 4 s 10,000 Pennsylvania 5 s
1,000 Penobscot Shore Line 4s 6,000 West Va. \& Pittsburgh 4s

## Street Railway Bonds.

$\$ 28,000$ Boston Elevated 5s 1,000 Springfield \& Eastern 5s

Par Value.
\$1,000 West End 4s
9,000 West End 41/2s
5,000 Worc. \& Southbridge $41 / 2 \mathrm{~s}$

Bank Stocks.
Shs.
30 Back Bay NI. Bk., Boston
25 Broadway Nl. Bk., Chelsea
100 Fidelity Trust Co., Boston
50 Natick Trust Co., Natick 50 Roxbury Trust Co., Boston

[^34]
# MENOTOMY TRUST COMPANY, ARLINGTON. 

626 MASSACHUSETTS AVENUE.

Incorporated January 1, 1913. Began business February 24, 1913.

James A. Balley, President.
John A. Easton, Treasurer.

Board of Directors: H. L. Alderman, C. W. Allen, J. A. Bailey, E. N. Blake, T. J. Donnelly, J. C. Holmes, J. O. Holt, Henry Hornblower, J. E. Kimball, M. E. Moore, W. A. Peirce, Franklin Wyman.

Business hours: 8 A.m. to 3 p.м.; Saturdays, 8 A.m. to 12 м.; 7 to 8.30 p.m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$51,924 | \$176,724 | \$166,724 | \$127,174 | \$118,434 |
| Federal Reserve Bank stock |  | 176,724 |  | 4,500 | 4,500 |
| Other stocks and bonds | 177,311 | 160,284 | 160,284 | 161,034 | 164,954 |
| Loans on real estate | 129,927 | 148,590 | 145,305 | 157,125 | 185,525 |
| Demand loans with collateral | 132,865 | 144,635 | 159,351 | 191,098 | 296,354 |
| Other demand loans | 59,347 | 63,610 | 61,788 | 61,867 | 56,897 |
| Time loans with collateral | 141,068 | 130,956 | 129,276 | 200,373 | 328,725 |
| Other time loans. | 216,069 | 488,084 | 432,677 | 509,337 | 382,127 |
| Overdrafts . . | 162 | 197 | 223 | 206 | 134 |
| Tellers' shorts . | 3 | - | - | - |  |
| Other assets . | 323 | - | - | - |  |
| War savings and revenue stamps |  | 320 | 293 | 330 | 335 |
| Due from reserve banks | 83,406 | 86,378 | 83,898 | 87,555 | 63,743 |
| Due from other banks | 49,744 | 18,524 | 51,512 | 24,024 | 46,359 |
| Currency and specie | 25,163 | 38,505 | 42,623 | 40,436 | 30,609 |
| Checks on banks in other places | - | - | - | 1,138 | 25 415 |
|  | \$1,067,312 | \$1,456,807 | \$1,433,954 | \$1,566,197 | \$1,679,136 |

Liabilities.

| Capital stock | \$125,000 | \$125,000 | \$125,000 | \$125,000 | \$125,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits: - <br> Demand:- | 30,119 | 42,354 | 34,537 | 43,176 | 50,634 |
| Subject to check . | 804,345 | 796,054 | 831,653 | 901,794 | 891,303 |
| Certified checks | 3,680 | 1,072 | 2,869 | 2,774 | 3,277 |
| Treasurer's checks <br> Time: - | 698 | 86 | 1,454 | 913 | 5,820 |
| Certificates of deposit not payable within thirty days | 1,350 | 3,000 | 3,000 | 3,000 | 3,000 |
| Open accounts not payable within thirty days | - | 233,060 | 239,629 | 321,092 | 404,623 |
| Due to other banks | 77,072 | 112,629 | 61,689 | 65,413 | 85,777 |
| Dividends unpaid | 48 | 48 | 6,298 | 40 | 40 |
| Tellers' overs ${ }^{\text {a }}$, |  | 9 |  | 25 | 232 |
| Deposits or installments received on sales of Liberty Loan Bonds | - | 41,445 | 56,745 | 29,030 | 39,430 |
| Rediscounts | - | 77,050 | 46,080 | 48,940 | 45,000 |
|  | \$1,067,312 | \$1,456,807 | \$1,433,954 | \$1,566,197 | \$1,679,136 |

## MERCHANTS TRUST COMPANY, LAWRENCE. 238 ESSEX STREET.

## Branch Office: 590 Essex Street.

Incorporated January 23, 1911. Began business March 6, 1911.
G. F. Russell, President.
H. L. Sherman, Treasurer.

A. C. Dame, Secretary.

Board of Directors: F. M. Andrew, C. O. Andrews, J. M. Bride, A. H. Chamberlain, D. J. Costello, J. W. Cross, M. J. Curran, W. D. Currier, A. B. Emmons, H. W. Field, J. C. Forbes, L. A. Foye, W. H. Gile, G. W. Hamblet, W. D. Hartshorne, H. W. Horne, J. E. Horne, G. E. Kiunhardt, Ashton Lee, L. E. Locke, F. C. McDuffie, G. E. Murray, W. E. Parker, W. E. Rowell, G. F. Russell, W. F. Rutter, F. H. Sargent, G. H. Simonds, A. B. Sutherland, J. P. Sweeney, Byron Truell, C. W. Walworth, H. K. Webster, P. C. Wiggin, G. L. Wright. Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.; 7 to 8 р.м.

BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$1,114,954 | \$1,054,634 | \$1,107,334 | \$1,122,808 | \$797,302 |
| Bonds deposited with U. S. Treasurer | 96,631 | 96,631 | 86,643 | 86,643 |  |
| Other stocks and bonds : | 382,316 | 387,366 | 377,616 | 356,816 | 327,072 |
| Loans on real estate | 102,550 | 123,750 | 125,900 | 129,300 | 109,300 |
| Demand loans with collateral | 831,169 | 768,118 | 804,502 | 785,966 | 936,265 |
| Other demand loans . | 134,014 | 127,580 | 106,980 | 140,540 | 155,330 |
| Time Ioans with collateral | 697,435 | 875,852 | 877,920 | 1,131,675 | 1,170,463 |
| Other time loans | 1,107,025 | 1,077,713 | 1,072,026 | 1,280,569 | 1,565,984 |
| Overdrafts . |  | 1,666 | 1,878 | 270 | 382 |
| Banking house ${ }^{\text {a }}$, | 130,000 | 130,000 | 130,000 |  |  |
| War savings and internal revenue stamps . | 779 | 903 | 943 | 791 | 1,039 |
| Due from reserve banks | 370,592 | 434,792 | 372,478 | 510,744 | 640,315 |
| Due from other banks | 169,141 | 178,699 | 648,573 | 208,543 | 323,251 |
| Currency - and specie | 474,653 | 350,013 | 403,597 | 418,615 | 550,758 |
| Checks on banks in same place | 35,266 | 69,786 | 62,904 | 42,028 | 65,237 |
| Other cash items . | 9,606 | 41,531 | 11,887 | 20,382 | 24,086 |
|  | \$5,656,214 | \$5,719,034 | \$6,191,181 | \$6,235,690 | \$6,666,784 |

Liabilities.

| Capital stock | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . . . | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 106,699 | 113,363 | 112,423 | 132,728 | 123,573 |
| Demand: - |  |  |  |  |  |
| Subject to check | 4,031,947 | 4,111,441 | 4,584,612 | 4,697,294 | 5,004,846 |
| For payment of coupons, etc. | 458 | 1,138 | 438 | , 375 | . 988 |
| Certificates of deposit | 42,199 | 24,268 | 28,241 | 67,633 | 35,099 |
| Certified checks | 5,764 | 5,749 | 30,071 | 5,937 | 5,589 |
| Treasurer's checks <br> Time: - | 3,322 | 25,437 | 37,919 | 9,128 | 8,661 |
| Certificates of deposit not payable within thirty days | 38,678 | 35,878 | 28,399 | 23,398 | 23,398 |
| Open accounts not payable within thirty days | 251,709 | 174,462 | 150,277 | 115,866 | 131,671 |
| Due to other banks | 132,529 | 155,738 | 185,356 | 214,190 | 366,817 |
| Dividends unpaid |  |  |  | , 20 | 100 |
| Bills payable, including certificates of deposit representing money borrowed | 200,000 | 200,000 | 200,000 | - | - |
| Tellers' overs | 250 | 213 | 207 | - | 172 |
| Other liabilities | 259 | 259 | 690 | 2,521 | 260 |
| Notes rediscounted | 392,400 | 421,000 | 382,500 | 516,600 | 512,100 |
| Liberty Loan payments |  |  |  |  | 3,510 |
|  | \$5,656,214 | \$5,719,034 | \$6,191,181 | \$6,235,690 | \$6,666,784 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$14,270 60 | On trust accounts | \$37,759 09 |
| City, county and town bonds | 3,934 40 | Income ${ }^{\text {a }}$, | 43385 |
| Bank stocks . . | 16000 | As executors, administrators, etc. | 3336 |
| Railroad stocks . | 7,770 00 |  |  |
| Manufacturing stocks | 2,274 <br> 1,218 |  |  |
| Loans on real estate | 1,50000 |  |  |
| Real estate owned | 2,000 00 | , |  |
| Deposits in savings banks | 4,601 59 |  |  |
| Cash on hand | 49721 |  |  |
|  | \$38,226 30 |  | \$38,226 30 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Nov. 17, } \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$26,616 | \$158,566 | \$164,141 | \$163,482 | \$191,242 |
| Railroad bonds and notes | 106,395 | 106,395 | 106,395 | 106,395 | 106,395 |
| Street railway bonds | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Telephone company bonds | 9,860 327450 | 17,450 | 17,450 334,470 | 17,450 381,810 | 174,100 |
| Loans on real estate Loans on personal security | 327,450 361,000 | 334,030 299,200 | 334,470 291,400 | 381,810 279,700 | 414,100 318,524 |
| Tellers' shorts. | 8 | 40 | 38 | 85 | 33 |
| Due from national banks and trust companies | 42,725 | 7,013 | 48,355 | 30,636 | 17,042 |
| Cash (currency and specie) | 4,277 | 2,669 | 7,006 | 4,873 | 8,773 |
|  | \$898,331 | \$945,363 | \$989,255 | \$1,004,431 | \$1,093,559 |

Liabilities.

| Deposits Profit and loss a | \$888,489 | \$935,308 | \$972,010 | $\$ 993,654$ 3,873 | $\begin{array}{r} \$ 1,076,347 \\ 3,873 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss <br> Interest, rents, etc., less current expenses | 9,842 | 10,055 | 17,245 | 6,904 | 13,339 |
|  | \$898,331 | \$945,363 | \$989,255 | \$1,004,431 | \$1,093,559 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds. Par Value.
$\$ 600$ United States $31 / 2 \mathrm{~s}$
59,100 United States 4114s
120,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
15,000 No. Andover 5s

## Railroad Bonds.

Par Value.
$\$ 20,000$ Baltimore \& Ohio 4 s 10,000 Boston \& Maine 4s 7,000 Chi., Mil. \& St. Paul 4s 8,000 Chi., Mil. \& St. Paul 41/2s 5,000 Concord \& Montreal 4s 5,000 Louisville \& Nashville 5 s 10,000 Maine Central $41 / 2 \mathrm{~s}$

Par Value.
\$7,000 Minn., St. P. \& S. S. M. 5s
15,000 N. Y., N. H. \& H. 4s
15,000 Pennsylvania $4^{11 / 2}$ s 10,000 Pennsylvania 5 s

## Street Railway Bonds.

$\$ 10,000$ Holyoke 5s
10,000 West End 5 s

# METROPOLITAN TRUST COMPANY, BOSTON. <br> 40 STATE STREET. 

## Branch Office: Maverick Square (East Boston District).

Incorporated August 5, 1915. Began business September 13, 1915.

Chandler M. Wood, President.<br>William H. Sticeney, Treasurer<br>Edward D. Carter, Secretary.

Board of Directors: John Abbott, C. M. Barker, W. S. Bartlett, A. J. Bean, A. T. Beatey, J. O. Beebe, W. E. Carsley, H. L. Carter, C. W. Cheney, H. D. Cleveland, A. E. Cox, W. S. Crane, Courtenay Crocker, G. U. Crocker, G. H. Gibby, N. H. Gordon, R. J. Gove, A. T. Hatch, F. P. Huckins, Eben Hutchinson, R. F. Jordan, A. H. Ladd, J. E. Lynch, W. S. Martin, F. J. McCarthy, F. W. Nichols, Jr., W. I. Palmer, E. F. Power, J. B. Shearer, Max Shoolman, F. S. Smith, F. P. Speare, W. H. Stickney, F. H. Swift, L. C. Wason, A. C. Wise, C. M. Wood, W. P. Wright.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$718,769 | \$658,979 | \$505,154 | \$479,159 | \$244,327 |
| Federal Reserve Bank stock | \$718,76 | \$658,279 | \$505,154 | 18,000 | 18,000 |
| Other stocks and bonds | 178,208 | 199,898 | 307,907 | 301,181 | 457,862 |
| Loans on real estate | 276,257 | 308,957 | 325,657 | 281,621 | 302,578 |
| Demand loans with collateral | 781,605 | 1,040,043 | 1,387,601 | 1,350,409 | 2,083,758 |
| Other demand loans | 414,232 | 397,091 | 660,544 | 952,780 | 1,130,824 |
| Time loans with collateral | 882,347 | 929,914 | 964,681 | 951,433 | 948,296 |
| Other time loans | 1,945,063 | 2,047,832 | 2,096,615 | 2,330,699 | 2,442,070 |
| Acceptances | - 100,000 |  |  | 8,001 | 18,194 |
| Letters of credit outstanding |  |  | - | 57,100 | 91,287 |
| Loans for customers | 35,000 | 30,000 | 45,000 | 35,000 |  |
| Overdrafts | 6,961 | 5,134 | 16,740 | 5,379 | 15,525 |
| Banking bouse | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 |
| Other assets |  |  |  |  | 975 |
| Furniture and fixtures | 21,808 | 23,337 | 23,337 | 23,606 | 23,606 |
| Tellers' shorts | 116 | 253 |  | 105 | 366 |
| Suspense account | 18,300 | 1,950 | 2,000 | 2,260 | 1,674 |
| Unpaid interest | 4,381 | 5,299 | 14,441 | 8,736 | 10,794 |
| War savings and thrift stamps | 194 | 194 | 168 | ${ }_{1} 167$ | - 147 |
| Due from reserve banks | 774,133 | 833,699 | 877,774 | 1,274,554 | 1,094,248 |
| Due from other banks Cash: | 657,408 | 1,124,183 | 947,248 | 1,359,374 | 1,048,695 |
| Currency and specie | 167,132 | 139,566 | 143,745 | 180,594 | 187,511 |
| Checks on banks in same place |  | 5,549 |  | 3,149 | 1,437 |
| Checks on banks in other places | 762 | - | 7,621 | ${ }^{4} 451$ | 1,063 40,500 |
| Other cash items . . | 2,074 | - | 6,600 | 5,161 | 40,500 |
|  | \$7,059,750 | \$7,826,878 | \$8,407,833 | \$9,703,919 | \$10,238,737 |

## BANKING DEPARTMENT - Concluded.

Liabilities.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$300,000 | \$300,000 | \$300,000 | \$459,181 | \$500,000 |
| Surplus fund | 300,000 | 300,000 | 300,000 | 300,000 | 400,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 76,907 | 101,254 | 107,719 | 133,893 | 137,840 |
| Demand: - <br> Subject to check | 4,698,197 | 5,532,573 | 5,983,781 | 6,879,868 | 6,037,455 |
| For payment of coupons, etc. | 620 | 2, 2,053 | - 1,830 | - 1,353 | .3,093 |
| Certificates of deposit - | 9,960 | 12,868 | 12,740 | 14,140 | 23,740 |
| Certified checks. | 45,945 | 66,182 | 60,718 | 58,438 | 67,242 |
| Treasurer's checks <br> Time: - | 1,830 | 42,827 | 37,747 | 42,525 | 129,807 |
| Certificates of deposit not payable within thirty days . | 217,946 | 184,561 | 194,880 | 307,815 | 543,197 |
| Open accounts not payable within thirty days | 79,430 | 90,785 | 131,804 | 136,068 | 207,196 |
| Due to reserve banks | 50,000 |  | -02- | 588,187 | 716, |
| Due to other banks | 615,863 | 673,020 | 602,946 | 588,137 | 716,048 |
| Dividends unpaid . | 60 | 35 | 15,035 | 50 | 50 |
| Bills payable, including certificates of deposit representing money borrowed | 332,800 | 180,000 | 175,000 | - $\overline{1}^{-}$ | 424,000 |
| Acceptances | 100,000 | 180, - |  | 8,001 | 18,194 |
| Letters of credit outstanding |  |  | - | 57,100 | 91,287 |
| Due on uncompleted loans | 55,00- | 10,0- | 9,100 | 30,500 | 24,000 |
| Loans for customers | 35,000 | 30,000 | 45,000 | 30,000 |  |
| Reserved for rent . . |  | 1,852 | 926 |  | 1,852 |
| Tellers' overs | 11,500 | 11,500 | 11,500 | 11,500 | 11,500 |
| Reserved for interest on certificates of deposit <br> Notes rediscounted | $\begin{array}{r} 4,506 \\ 179,141 \end{array}$ | $\begin{array}{r} 4,120 \\ 293,175 \end{array}$ | $\begin{array}{r} 5,133 \\ 411,950 \end{array}$ | $\begin{array}{r} 5,743 \\ 634,580 \end{array}$ | $\begin{array}{r} 5,452 \\ 896,709 \end{array}$ |
|  | \$7,059,750 | \$7,826,878 | \$8,407,833 | \$9,703,919 | \$10,238,737 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$67,150 | \$22,850 | \$9,600 | \$7,400 | \$6,250 |
| Railroad bonds and notes | 25,769 | 25,769 | 25,769 | 25,769 | 25,769 |
| Street railway bonds | 10,138 | 10,138 | 10,138 | 10,138 | 10,137 |
| Telephone company bonds . $\dot{\text { d }}$ | 8,917 | - |  | - |  |
| National bank and trust company | 10,636 | 10,636 | 16,176 | 17,376 | 17,376 |
| Loans on real estate : | 327,350 | 466,250 | 557,000 | 750,100 | 833,695 |
| Loans on personal security | 613,653 | 676,918 | 646,618 | 677,000 | 699,031 |
| Tellers' shorts ${ }^{\text {a }}$, ${ }^{\text {a }}$ |  | 26 |  | 15 | 73 |
| Due from national banks and trust companies Cash (currency and specie) | 25,221 316 | 9,783 61 | 40,572 1,339 | 23,279 93 | 16,928 270 |
|  | \$1,089,150 | \$1,222,431 | \$1,307,212 | \$1,511,170 | \$1,609,529 |

## Liabilities.

| Deposits <br> Profit and loss <br> Interest, rents, etc., less current expenses <br> Tellers' overs | \$1,078,834 | \$1,200,624 | \$1,279,044 | \$1,493,958 | \$1,580,698 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$1,078,834 |  | -1,279,04 | 5,262 | 5,283 |
|  | 10,265 51 | 21,788 19 | 28,168 | 11,950 | 23,522 26 |
|  | \$1,089,150 | \$1,222,431 | \$1,307,212 | \$1,511,170 | \$1,609,529 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 6,250$ United States $41 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 8,000$ Baltimore \& Ohio 5 s
5,000 Bangor \& Aroostook 5s

Par Value.
$\$ 1,000$ Boston \& Albany 4s
5,000 Chi., Mil. \& St. Paul 41⁄28
$3,000 \mathrm{~N}$. Y. C. $\&$ H. R. $41 / 2 \mathrm{~s}$ 5,000 Northern Maine Seaport 5s

Street Railway Bonds.
\$10,000 West End 5s

Shs.
Bank Stocks.
10 Fall River Trust Co.
75 Fidelity Trust Co., Boston 10 International Trust Co., Boston 17 Old Colony Trust Co., Boston

## MIDDLEBOROUGH TRUST COMPANY, MIDDLEBOROUGH.

## CENTER STREET.

## Incorporated May 8, 1916. Began business July 1, 1916.

Granville E. Tillson, President.
Albert A. Thomas, Secretary.
Elfyn B. Lynde, Treasurer.

Board of Directors: L. O. Atwood, F. L. Barrows, W. G. Boynton, G. E. Doane, W. M. Haskins, C. W. Kingman, C. M. Leonard, E. B. Lynde, G. R. Sampson, Samuel Shaw, J. A. Sparrow, G. W. Stetson, A. A. Thomas, G. E. Tillson, Nathan Washburn, F. N. Whitman.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.; 7.30 to 8.30 p.м.

## BANKING DEPARTMENT.

Assets.

|  | March 4, 1919. | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds Bonds deposited with U. S. Treasurer | \$54,250 | \$57,950 | \$25,250 | \$40,500 | \$26,500 |
|  | 21,550 | 21,550 | 21,550 | 21,550 | 21,550 |
| Other stocks and bonds | 40,473 | 45,244 | 47,179 | 60,024 | 73,723 |
| Loans on real estate | 42,425 | 44,600 | 44,300 | 50,400 | 57,175 |
| Demand loans with collateral | 67,582 | 100.172 | 80,686 | 110,113 | 58,142 |
| Time loans with collateral | 28,057 | 32,446 | 36,717 | 44,639 | 29,547 |
| Other time loans | 424,385 | 490,152 | 485,194 | 524,215 | 516,923 |
| Overdrafts . | 145 | 91 | 66 | 68 | 8 |
| Safe deposit vaults | 2,500 | 2,500 | 2,500 | 3,000 | 3,000 |
| Furniture and fixtures | 2,411 | 2,590 | 1,500 | 1,500 | 1,500 |
| Tellers' shorts | 18 | 42 |  | 16 | 16 |
| Due from reserve banks | 52,282 | 68,482 | 63,707 | 91,632 | 105,285 |
| Currency and specie | 44,723 | 62,398 | 55,798 | 42,631 | 66,416 |
| Checks on banks in other places | 131 |  | 1,000 |  | 1,581 |
| Other cash items | 4,792 | 1,939 | 2,563 | 5,314 | 4,991 |
|  | \$809,194 | \$952,236 | \$893,460 | \$1,020,722 | \$1,016,827 |

Liabilities.

| Capital stock | \$75,000 | \$75,000 | \$75,000 | \$75,000 | \$75,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Undivided earnings, loss expenses, interest and taxes paid Deposits: - | 10,663 | 14,911 | 14,036 | 18,741 | 20,225 |
| Demand: - |  |  |  |  |  |
| Subject to check. | 629,792 | 773,262 | 717,998 | 857,708 | 851,040 |
| Certificates of deposit | 1,850 | 8,277 | 1,850 | 1,970 | 2,120 |
| Certified checks | 476 | 17 | 1,430 | 2,521 | 13,433 |
| Treasurer's checks <br> Time: - | 269 | 504 | 1,670 | 882 | 221 |
| Certificates of deposit not payable within thirty days . | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Due to other banks | 34,604 | 27,225 | 46,476 | 31,900 | 23,388 |
| Dividends unpaid | 40 | 40 | 3,000 |  |  |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . . . | 25,000 | 22,000 | - | 00 | - |
| Reserved for taxes ${ }_{\text {Due on }}$ | 500 | , | 1,000 | 1,000 | 400 |
|  | \$809,194 | \$952,236 | \$893,460 | \$1,020,722 | \$1,016,827 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. <br> As executors, administrators, etc. |  |
| :---: | :---: | :---: | :---: |
| Street railway bonds Miscellaneous stocks Other assets <br> Deposits in savings banks Deposits in national banks companies | \$3,000 00 |  | \$33,623 00 |
|  | 1,960 00 |  |  |
|  | 33100 |  |  |
|  | 2,000 00 |  |  |
|  | 26,332 00 |  |  |
|  | \$33,623 00 |  | \$33,623 00 |

SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$60,000 | \$70,000 | \$77,400 | \$79,850 | \$79,850 |
| Railroad bonds and notes | 25,549 | 29,091 | 40,335 | 60,085 | 69,199 |
| Street railway bonds | 15,700 | 15,700 | 15,700 | 5,700 | 10,750 |
| Telephone company bonds | 2,480 | 2,480 | 4,190 | 4,190 | 4,190 |
| Gas, electric and water company bonds | 77,551 | 85,236 | 93,663 | 10,114 93,191 | 10,000 100,298 |
| Loans on personal security : | 61,883 | 65,823 | 59,108 | 77,060 | 98,303 |
| Taxes and insurance paid on mortgaged properties | 9 | 9 | 9 | 7,06 |  |
| Tellers' shorts ${ }^{\text {a }}$, | - | - | - | 15 | 9 |
| Due from national banks and trust companies <br> Cash (currency and specie) | 58 973 | 58 5,124 | 58 1,966 | 1,058 2,224 | 1,064 1,703 |
|  | \$244,203 | \$273,521 | \$292,429 | \$333,487 | \$375,366 |

Liabilities.

| Deposits | \$240,856 | \$268,561 | \$284,755 | \$328,922 | \$368,751 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 1,990 | 1,990 | 1,990 | 3,297 | 3,184 |
| Interest, rents, etc., less current expenses <br> Tellers' overs | 1,356 1 | 2,959 11 | 5,684 | 1,268 | 3,431 |
|  | \$244,203 | \$273,521 | \$292,429 | \$333,487 | \$375,366 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 25,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$ 15,000 United States 41/45
$10,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
7,000 Massachusetts 3s 10,000 Massachusetts $31 / 2 \mathrm{~s}$ 14,850 Halifax 5 s

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio 4s 4,000 Baltimore \& Ohio 41⁄23

Par Value.
$\$ 3,000$ Boston \& Albany 5 s 9,000 Boston \& Providence 6s 5,000 Chi., Burl. \& Quincy 4s 2,000 Chi. \& Northwestern 5 s 5,000 Delaware \& Hud. Riv. 4 s 5,000 Illinois Central 51/2s 5,000 Maine Central 5 s 5,000 N. Y. Central \& H. R. 4 s 5,000 Northern Pacific 4s 5,000 Old Colony 48 5,000 Pennsylvania 5s 5,000 Portland Terminal Co. 5s

Par Value.
$\$ 5,000$ Southern Pacific 4s 5,000 Union Pacific 4s

## Street Railway Bonds.

\$6,000 Springfield 4s
5,000 West End 7s

## Gas, Electric and Water Com-

 pany Bonds.$\$ 5,000$ New Bedford Gas \& EI. Lt.
Co. 6s
5,000 Pittsfield Electric Co. 6s

## MIDDLESEX SAFE DEPOSIT AND TRUST COMPANY, LOWELL.

## 160 MERRIMACK STREET.

Incorporated May 29, 1888. Began business October 15, 1894.
Frank P. MicGilly, President.
Charles L. Knapp, Secretary and Treasurer.
Board of Directors: H. P. Beals, J. H. Beauliev, E. B. Conant, L. W. Fadlener, C. L. Knapp, Alfred Leblanc, F. P. McGilly, T. F. Morris, Percy Parker, A. L. Padl, G. W. Pearson, J. B. Pilling, G. E. Putnam, J. E. Shanley, J. T. Sparks, L. T. Trull, D. H. Walker, J. P. Witham.

Business hours: 8.30 A.m. to 3 p.M.; Saturdays, 8.30 A.M. to 5 p.м.; 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$95,827 | \$93,127 | \$88,287 | \$93,837 | \$98,978 |
| Other stocks and bonds | 289,166 | 369,730 | 408,636 | 407,537 | 407,244 |
| Loans on real estate | 32,541 | 65,516 | 44,566 | 44,405 | 46,155 |
| Demand loans with collateral | 151,770 | 188,898 | 213,317 | 178,378 | 194,103 |
| Other demand loans | 97,255 | 119,030 | 134,408 | 121,790 | 130,285 |
| Time loans with collateral | 80,162 | 86,807 | 77,765 | 94,633 | 96,689 |
| Other time loans . | 471,541 | 516,105 | 547,649 | 532,008 | 588,567 |
| Overdrafts . | 1,003 | 1,043 | 5,599 | ${ }^{618}$ | 1,279 |
| Banking house . | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Safe deposit vaults | 7,500 | 7,500 | 7,500 | 6,500 | 6,500 |
| Tellers' shorts - |  | - |  | - | 11 |
| Other assets ${ }^{\text {Suspense account }}$ : |  | 5,747 | 6, 12 |  |  |
| Suspense account . ${ }^{\text {a }}$ | 5,140 | 5,747 | 6,227 | 6,227 | 6,227 |
| Due from reserve banks Cash: | 147,791 | 92,006 | 60,255 | 132,244 | 41,037 |
| Currency and specie | 99,046 | 102,418 | 84,206 | 65,577 | 124,997 |
| Checks on banks in same place | 88,768 | 77,406 | 81,014 |  | 13,683 |
| Checks on banks in other places | 1,000 | 1,000 | 1,000 | $\begin{array}{r} 71,313 \\ 1,000 \end{array}$ | 1,000 |
|  | \$1,593,510 | \$1,751,333 | \$1,785,441 | \$1,781,067 | \$1,781,754 |

Liabilities.

| Capitalstock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . | 30,000 | 30,000 | 40,000 | 50,000 | 50,000 |
| Undivided earnings, less expenses, interest and taxes paid | 5,519 | 14,733 | 8,616 | 7,853 | 7,882 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . | 1,331,253 | 1,398,389 | 1,320,178 | 1,301,073 | 1,296,752 |
| Certificates of deposit | 5,000 | 5,000 | 5,000 | E,000 | 5,000 |
| Certified checks Time: - . . | 6,986 | 790 | 10,601 | 2,204 | 1,928 |
| Open accounts not payable within thirty days | 41,667 | 69,671 | 88,415 | 118,213 | 144,346 |
| Due to reserve banks | 6,001 | 30,792 | 21,002 | 9,182 | 38,696 |
| Due to other banks | 67,084 | 61,846 | 89,379 | 87,486 | 86,977 |
| Dividends unpaid ${ }^{\text {d }}$. |  | 112 |  | 15 | 107 |
| Bills payable, including certificates of deposit representing money borrowed | - | 40,000 | 100,000 | 100,000 | 50,000 |
| Reserved for dividend : Tellers' overs | - | - | 1,500 | $\overline{1}$ | 66 |
| Due on uncompleted loans | - | - | 750 |  |  |
|  | \$1,593,510 | \$1,751,333 | \$1,785,441 | \$1,781,067 | \$1,781,754 |

## SAVINGS DEPARTMENT

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$84,000 | \$89,000 | \$89,000 | \$134,000 | \$134,000 |
| Railroad bonds and notes | 331,904 | 341,354 | 345,941 | 353,091 | 360,891 |
| Telephone company bonds . | 31,886 | 31,886 | 31,886 | 31,886 | 31,886 |
| National bank and trust company stock | 62,672 | 85,022 | 93,694 | 103,415 | 130,188 |
| Loans on real estate | 505,849 | 666,220 | 729,165 | 806,905 | 892,270 |
| Loans on personal security | 324,285 | 341,575 | 358,989 | 366,239 | 363,625 |
| Taxes and insurance paid on mortgaged properties | 711 | 1 | 1,200 | 1,200 | - |
| Suspense account ${ }^{\text {c }}$, | 1,333 | 511 |  | 268 | 700 |
| companies <br> Cash (currency and specie) <br> Checks and other cash items | 69,592 |  | 55,148 | 54,289 |  |
|  | 1,008 | 8,859 | 3,111 | 6,983 | 4,030 |
|  | 75,078 |  | 35,100 | 15,516 | 12,967 |
|  | \$1,488,318 | \$1,616,237 | \$1,743,234 | \$1,873,792 | \$1,985,233 |

## Liabilities.

| Deposits ${ }_{\text {Profit and loss }}$ | \$1,485,940 | $\begin{array}{r} \$ 1,614,974 \\ 48 \end{array}$ | \$1,742,653 | \$1,871,665 54 | \$1,982,845 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Interest, rents, etc., less current expenses | 2,378 | 1,215 | 581 | 2,073 | 2,388 |
|  | \$1,488,318 | \$1,616,237 | \$1,743,234 | 81,873,792 | \$1,985,233 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 15,000$ United States 4s 50,000 United States 41/4s
50,000 U. S. Victory notes $43 / 4 \mathrm{~s}$
3,000 Massachusetts 4s
5,000 Boston 4 s
2,000 Everett 4s
5,000 Lawrence 4 s
4,000 Taunton 4s

## Railroad Bonds.

$\$ 15,000$ Baltimore \& Ohio 4 s 10,000 Baltimore \& Ohio 41/2s 20,000 Baltimore \& Ohio 5s

Par Value.
$\$ 20,000$ Chi., Mil. \& St. Paul 4s 20,000 Chi., Mil. \& St. Paul $41 / 2 \mathrm{~s}$
30,000 Chi., Mil. \& St. Paul 5s 5,000 Chi. \& Northwestern 5 s 5,000 Concord \& Montreal 4s 10,000 Delaware \& Hudson 4s 25,000 Illinois Central 4s 5,000 Louisville \& Nashville 41/28 15,000 Louisville \& Nashville 5s 10,000 Maine Central $41 / 28$ 10,000 Maine Central 5 s 30,000 Minn., St. P. \& S. S. M. 4s 10,000 N. Y. Central \& H. Riv. 4 s 30,000 N. Y. Central \& H. Riv. $41 / 2 \mathrm{~s}$ 25,000 Northern Pacific 41/2s 30,000 Pennsylvania $41 / 2 \mathrm{~s}$

Par Value.
\$34,000 Pennsylvania 5s 5,000 Portland Terminal Co. 4 s
5,000 Portland Terminal Co. 5 s 10,000 Southern Pacific 4 s $10,000 \mathrm{~W}$. Virginia \& Pitts. 4 s

## Bank Stocks.

Shs.
100 Federal Trust Co., Boston 65 National Union Bk., Boston 200 Old Colony Trust Co., Boston 106 Webster \& Atlas NI. Bk., Boston 60 Appleton National Bk., Lowell 6 Union National Bk., Lowell 270 Wamesit National Bk., Lowell

## NATICK TRUST COMPANY, NATICK.

## MAIN STREET

Incorporated August 21, 1916. Began business September 5, 1916.
James D. Henderson, President.
Frank C. Bishop, Treasurer.
Walter D. Leavitt, Assistant Treasurer.
Board of Directors: F. C. Bishop, G. C. Fairbanks, A. P. Felton, H. G. Fiske, G. A. Ham, H. H. Ham, R. E. Hamlin, J. D. Henderson, T. M. James, J. B. Leamy, D. A. Lucey, E. T. Pelton, C. F. Pfeiffer, C. A. Pooke, J. E. Pushee, J. W. Robinson.

Business hours: 8.30 A.m. to 3 p.m.; Saturdays, 8.30 A.m. to 12 m.; 7 to 9 p.m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30 \text {, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds <br> Bonds deposited with $\dot{\mathrm{U}}$. S. Treas: | \$149,963 | \$141,413 | \$115,613 | \$56,469 | \$19,482 |
|  | 10,650 | 15,650 | 10,650 | 10,650 | 6,175 |
| Other stocks and bonds | 320,948 | 307,612 | 323,616 | 339,602 | 350,050 |
| Loans on real estate | 32,200 | 42,000 | 67,200 | 97,950 | 167,420 |
| Demand loans with collateral | 43,960 | 125,505 | 161,730 | 145,713 | 106,803 |
| Other demand loans | 22,594 | 24,055 | 22,835 | 19,240 | 23,355 |
| Time loans with collateral | 148,846 | 129,872 | 162,837 | 157,354 | 170,908 |
| Other time loans | 138,723 | 140,439 | 130,479 | 152,537 | 214,752 |
| Overdrafts . | 2,863 | 753 | 862 | 1,519 | 2,006 |
| Real estate by foreclosure | 46,199 | 46,357 | 46,539 | 46,819 | 47,725 |
| Furniture and fixtures | 21,172 | 20,606 | 20,884 | 20,883 | 21,841 |
| Suspense account | 2,500 | 2,000 | 1,000 | 1,000 | - |
| Due from reserve banks | 19,335 | 72,399 | 9,110 | 66,274 | 5,117 |
| Due from other banks | 60 |  |  | - |  |
| Currency and specie | 44,038 | 57,454 | 41,357 | 40,287 | 47,478 |
| Other cash items . | 1,197 | 2,762 | 5,464 | 3,420 | 6,337 |
|  | \$1,005,338 | \$1,128,892 | \$1,120,176 | \$1,159,717 | \$1,189,454 |

## Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund : . | 75,000 | 75,000 | 75,000 | 75,000 | 85,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits: - <br> Demand: - | 11,676 | 11,016 | 11,972 | 16,759 | 6,941 |
| Subject to check . | 770,024 | 837,771 | 873,047 | 885,466 | 881,780 |
| Certificates of deposit . | 3,626 | 2,826 | 2,826 | 2,826 | 2,825 |
| Certified checks <br> Time: - | 1,398 | 2,819 | 2,512 | 520 | 856 |
| Open accounts not payable within thirty days | 9,285 | 17,265 | 22,559 | 30,106 | - |
| Due to reserve banks | - | 10,690 | 11,710 | - |  |
| Due to other banks | 29,556 | 70,708 | 18,013 | 22,888 | 37,279 |
| Dividends unpaid | 7 | - 25 | 2,500 | 22,888 | -25 |
| Tellers' overs | 16 | 22 | 37 | 52 |  |
| Due on uncompleted loans | 4,750 | 750 |  | 26,100 | 47,428 |
|  | \$1,005,338 | \$1,128,892 | \$1,120,176 | \$1,159,717 | \$1,189,454 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 \text {, } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$109,000 | 885,000 | \$130,000 | \$172,700 | \$175,650 |
| Railroad bonds and notes | 95,978 | 104,465 | 108,690 | 107,754 | 112,735 |
| Street railway bonds | 15,975 10,319 | 15,975 10,319 | 15,975 12,009 | 10,088 12,009 | 10,088 12,009 |
| Telephone company bonds National bank and trust company | 10,319 | 10,319 | 12,009 | 12,009 |  |
| stock . . | 18,455 | 18,455 | 16,525 | 16,525 | 16,525 |
| Loans on real estate | 214,250 | 204,000 | 200,000 | 226,100 | 236,675 |
| Loans on personal security | 147,476 | 206,202 | 181,097 | 170,302 | 200,927 |
| Other assets | 354 |  | 490 | - |  |
| Tellers' shorts . | 119 | 120 | 121 | - | 17 |
|  | 918 |  | 740 | - | - |
| Due from national banks and trust companies | 8,915 | 3,150 | 6,853 | 7,137 | 5,213 |
| Cash (currency and specie) | ,689 | 879 | 627 | 591 | 1,645 |
| Checks and other cash items | 1,077 | 6 | 1,083 | 118 | 708 |
|  | \$623,525 | \$648,571 | \$674,210 | \$723,324 | \$772,192 |

## Liabilities.

| Deposits | \$607,842 | \$637,883 | \$655,138 | \$714,116 | \$757,407 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 3,114 | 4,017 | 4,452 | 8,929 | 7,046 |
| Interest, rents, etc. . | 12,457 |  | - 14,488 |  |  |
| Interest, rents, etc., less current ex- |  | 6,554 | - | 278 | 2,545 |
| penses | - | 6,554 | - | - | 5,182 |
| Tellers' overs . | 112 | 117 | 132 | 1 | 12 |
|  | \$623,525 | \$648,571 | \$674,210 | \$723,324 | \$772,192 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 54,850$ United States 41/4s
$14,800 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
4,000 Boston 4 s
80,000 Natick 5 s
22,000 Wayland 5s

## Railroad Bonds.

$\$ 20,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 3,000 Boston \& Providence 6 s 5,000 Chi., Mil. \& St. Paul 4s

Par Value.
$\$ 10,000$ Chi., Mil. \& St. Paul 41/28 3,000 Fitchburg 5 s
5,000 Illinois Central $31 / 28$
15,000 Ililinois Central 4s
10,000 Maine Central 41/2s
5,000 Minn., St. P. \& S. S. M. 4s 5,000 N. Y. C. \& H. R. 4 s
10,000 N. Y. C. \& H. R. $41 / 2 \mathrm{~s}$
5,000 N. Y. C. \& H. R. 6 s
10,000 Northern Pacific 4 s
10,000 Pennsylvania 5 s
3,000 Southern Pacific 4s 5,000 West Virginia \& Pitts. 4 s

## Street Railway Bonds.

Par Value
$\$ 5,000$ West End 5s
5,000 West End 7s
Gas, Electric and Water Company Bonds.
$\$ 10,000$ BostonConsolidated GasCo. 6s

## Bank Stocks.

Shs.
50 Canton Trust Co., Canton
5 Fidelity Trust Co., Boston
35 Old Colony Trust Co., Boston

## NAUMKEAG TRUST COMPANY, SALEM.

## 217 ESSEX STREET.

Incorporated October 9, 1909. Began business October 12, 1909.
Leland H. Cole, President.
William O. Chapman, Treasurer.
George A. Vickery, Secretary.
Board of Directors: G. H. Allen, H. P. Benson, W. K. Bigelow, W. A. Chisholm, L. H. Cole, S. J. Connolly, W. T. Creese, D. A. Donahue, Herbert Humphrey, P. J. Lynch, R. M. Mahoney, Francis Peabony, G. W. Pickering, F. A. Poor, C. B. Price, C. S. Rea, Matthety Robson, N. G. Simonds, J. F. Smith, Ira Vaughan, G. A. Vickery, Richard Wheatland, S. H. Wileins, C. I. Wileinson, James Young, Jr.

Business hours: 8 А.м. to 1.30 р.м.
BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. ${ }^{12,}$ | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$638,756 | \$749,256 | \$733,290 | \$913,279 | \$523,855 |
| Massachusetts bonds | 12,312 | 12,312 | 12,312 | 12,312 | 12,312 |
| Federal Reserve Bank stock . ${ }^{\text {- }}$ |  |  |  | 12,000 | 12,000 |
| Bonds deposited with U. S. Treasurer | 6,230 | 6,230 | 6,230 | 6,230 | 6,230 |
| Other stocks and bonds. | 284,855 | 342,763 | 365,747 | 348,175 | 397,495 |
| Securities acquired in settlement of indebtedness | 1,600 | 1,600 | 2,831 | 2,831 | 2,831 |
| Loans on real estate | 252,350 | 252,350 | 229,350 | 143,300 | 129,800 |
| Demand loans with collateral | 265,692 | 351,380 | 395,641 | 350,990 | 307,610 |
| Other demand loans . | 73,015 | 78,102 | 89,051 | 90,226 | 106,524 |
| Time loans with collateral | 736,492 | 664,152 | 664,750 | 710,962 | 713,427 |
| Other time loans | 1,811,892 | 1,930,205 | 1,995,870 | 2,056,779 | 2,132,447 |
| Overdrafts . | 3,864 | 1,108 | 2,904 | 2,862 | 1,513 |
| Banking house | 128,000 | 128,000 | 125,000 | 125,000 | 125,000 |
| Real estate by foreclosure |  |  | 22,000 | 22,000 | 22,000 |
| Tellers' shorts ${ }^{\text {d }}$ | 60 | 71 | 157 | 248 | 51 |
| Alteration account | 8,000 | 8,000 | 5,000 | 5,000 | 5,000 |
| War savings stamps | 400 | 851 | 526 | 218 | 428 |
| Due from reserve bauks | 391,304 | 489,205 | 313,883 | 404,453 | 415,553 |
| Due from other banks Cash:- | 617,380 | 376,359 | 297,474 | 314,226 | 491,820 |
| Currency and specie | 132,628 | 132,244 | 158,020 | 155,958 | 125,658 |
| Checks on banks in same place | 46,775 | 19,120 | 17,468 | 19,752 | 28,607 |
| Other cash items . | 176 | 470 | 3,921 | 7,155 | 13,932 |
|  | \$5,411,781 | \$5,543,778 | \$5,441,425 | \$5,703,956 | \$5,574,093 |

Liabilities.

| Capital stock | \$250,000 | \$250,000 | \$250,000 | \$250,000 | \$250,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund ${ }^{\text {a }}$ | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| Undivided earnings, less expenses, interest and taxes paid | 61,605 | 78,834 | 64,220 | 74,664 | 84,412 |
| Deposits: <br> Demand: - |  |  |  |  |  |
| Subject to check | 4,174,450 | 4,199,577 | 4,097,807 | 4,233,350 | 4,102,895 |
| Certificates of deposit | 74,118 | 70,774 | 51,569 | 86,061 | 89,239 |
| Certified checks | 1,404 | 5,150 | 9,604 | 8,507 | 7,567 |
| Treasurer's checks <br> Time: - | 1,872 | 1,594 | 81,110 | 17,060 | 6,568. |
| Certificates of deposit not payable within thirty days . | 190,121 | 195,021 | 208,026 | 170,442 | 155,264 |
| Due to reserve banks | 50,161 | 20,230 | 41,611 | 71,929 | 51,534 |
| Due to other banks | 263,072 | 304,626 | 242,340 | 172,207 | 248,997 |
| Dividends unpaid $\cdot$ - | 40 | 70 | 5,056 | 5,030 | 38 |
| Bills payable, Federal Reserve Bank |  | 100,000 |  | 100,000 | 150,000 |
| Notes rediscounted Reserved for taxes | 106,550 3,342 |  | 7,842 | 67,125 | 225,189 |
| Deposits or installments received on sales of Liberty Loan Bonds Reserved for interest on certificates of deposit | 3,342 | 5,342 | 7,842 | 10,341 |  |
|  | 83,250 | 160,950 | 230,630 | 285,630 | 50,780 |
|  | 1,796 | 1,610 | 1,610 | 1,610 | 1,610 |
|  | \$5,411,781 | \$5,543,778 | \$5,441,425 | \$5,703,956 | \$5,574,093 |

## TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |  |
| :---: | :---: | :---: | :---: | :---: |
| City, county and town bonds | \$1,032 00 | On trust accounts |  | \$29,416 33 |
| Miscellaneous bonds | 2,980 00 | Income |  | 12214 |
| Bank stocks | 1,200 00 |  |  |  |
| Railroad stocks | 3,612 50 |  |  |  |
| Miscellaneous stocks | 2,405 07 |  |  |  |
| Real estate owned | 3,657 38 |  |  |  |
| Other assets ${ }^{\text {d }}$. | 10368 |  |  |  |
| Deposits in savings banks | 14,482 08 |  |  |  |
| Deposits in national banks or companies | 6576 |  |  |  |
|  | \$29,538 47 |  |  | \$29,538 47 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for SavingsBanks. |  |  |  |  |  |
| Public funds . . . | - | - | - | \$48,000 | - |
| Loans on real estate . | - | - | - | 85,800 | \$97,800 |
| Loans on personal security . | - | - | - |  | 125,000 |
| Suspense from national banks and trust | - | - | - | - | 1,746 |
| Due from national banks and trust companies | - | - | -72- | 34,013 | 15,559 |
| Cash (currency and specie) | - | - | \$72,043 | 437 | 449 |
|  | - | - | \$72,043 | \$168,250 | \$240,554 |

## Liabilities.

| Deposits <br> Interest, rents, etc., less current ex- <br> penses <br> Reserved for interest | $\cdot$ | - | - | - | $\$ 72,043$ | $\$ 167,770$ | $\$ 238,905$ |
| :--- | :--- | :--- | ---: | ---: | ---: | ---: | ---: |
|  |  | - | - | - | 480 | - | 1,649 |

## NEEDHAM TRUST COMPANY, NEEDHAM. <br> 1039 GREAT PLAIN AVENUE.

## Branch Office: 582 Highland Avenue, Needham Heights.

Incorporated December 20, 1913. Began business December 22, 1913.
Frank J. Hale, President.
Arnold Mackintosh, Treasurer. James H. Whetton, Secretary.

Board of Directors: Stephen Bowen, J. F. Buckley, W. H. Carter, H. A. Crossman, F. J. Hale, R. W. Hale, S. W. Jones, C. M. Locke, W. G. Moseley, F. L. Richardson, J. H. Whetton, W. H. WYE.

Business hours: Needham, 8 A.m. to 3 p.m.; Saturdays, 8 A.m. to 12 m.; 6.30 to 8 p.m. Needham Heights, 12.15 to 1.30 p.m.; Saturdays, 11.15 A.m. to 12.30 p.m.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ \text { 1919. } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$48,731 | \$59,881 | \$10,831 | \$41,891 | \$5,165 |
| Other stocks and bonds | 196,972 | 206,597 | 240,853 | 208,808 | 192,737 |
| Loans on real estate | 93,625 | 83,575 | 83,525 | 72,675 | 66,300 |
| Demand loans with collateral | 6,815 | 13,665 | 13,900 | 13,021 | 23,669 |
| Other demand loans | 10,200 | 17,140 | 14,620 | 22,060 | 23,389 |
| Time loans with collateral | 38,483 | 36,397 | 38,505 | 41,398 | 38,041 |
| Other time loans . | 76,901 | 99,210 | 78,698 | 101,520 | 142,324 |
| Acceptances | - | - | - |  | 3,506 |
| Furniture and fixtures | 2,046 | 2,046 | 2,046 | 119 | 1,820 |
| Tellers' shorts . |  |  | 2,016 | 1,68 | 1,637 |
| Internal revenue stamps | 85 | 73 | 62 | 43 | 23 |
| Due from reserve banks | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 |
| Due from other banks | 33,954 | 1,459 | 29,186 | 68,652 | 45,740 |
| Currency and specie | 24,088 | 30,297 | 23,684 | 26,155 | 30,504 |
| Other cash items . |  |  | 1,645 |  | - |
|  | \$559,900 | \$578,340 | \$565,558 | \$626,017 | \$602,911 |

Liabilities.

| Capital stock | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund : | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 18,142 | 22,146 | 20,208 | 20,367 | 18,866 |
|  |  |  |  |  |  |
| Subject to check. | 364,276 | 414,811 | 373,109 | 457,512 | 410,909 |
| Certificates of deposit | 800 | 800 | 3,400 | 1,400 | 1,400 |
| Certified checks . | 402 | 201 | 222 | 148 | 2,314 |
| Treasurer's checks <br> Time: - | 265 | 23 |  |  | -90 |
| Open accounts not payable within thirty days | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 |
| Due to other banks | 72,653 | 37,028 | 65,306 | 43,335 | 66,082 |
| Dividends unpaid |  |  | 5 | 5 |  |
| Tellers' overs ${ }^{\text {Reser }}$. | 85 | $7{ }^{-}$ | $5 \overline{8}$ | - | - |
| Reserved for interest on certificates of deposit | - | 250 | 250 | 250 | 250 |
|  | \$559,900 | \$578,340 | \$565,558 | \$626,017 | \$602,911 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Invesiments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {d }}$ | \$73,986 | \$117,382 | \$104,894 | \$132,374 | \$118,273 |
| Railroad bonds and notes | 43,854 | 43,854 | 43,854 | 62,974 | 56,660 |
| Street railway bonds | 46,684 | 46,684 | 46,684 | 36,684 | 36,684 |
| Loans on real estate | 228,150 20,000 | 221,520 20,000 | 218,820 20,000 | 243,122 10,000 | 276,995 10,000 |
| Due from national banks and trust companies | 13,760 | 3,430 | 33,836 | 10,00 9,970 | 1,007 |
| Cash (currency and specie) | 1,288 |  |  |  | 187 |
|  | \$427,722 | \$452,870 | \$468,088 | \$495,124 | \$499,806 |

## Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses | \$421,452 | \$451,259 | \$463,913 | \$486,901 | \$498,543 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 6,270 | 1,611 | 4,175 | 8,223 | 1,259 |
|  | \$427,722 | \$452,870 | \$468,088 | \$495,124 | \$499,806 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 40,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
69,600 United States 41/4s
13,000 U. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio 41/2s 8,000 Baltimore \& Ohio 5s

Par Value.
$\$ 1,000$ Boston \& Lowell $31 / 2 \mathrm{~s}$
25,000 Chi., Mil. \& St. Paul 41/2s
10,000 Ohio River 5 s
10,000 Pennsylvania 5s

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated 5s
22,000 West End 5s

# NEW BEDFORD SAFE DEPOSIT AND TRUST COMPANY, NEW BEDFORD. 

## 61 WILLIAM STREET.

Incorporated March 21, 1887. Began business June 28, 1888.
Edmund W. Bourne, President. William S. Cook, Cashier. Mayhew R. Hitch, Secretary. .
Board of Directors: L. B. Bates, E. W. Bourne, C. O. Dexter, G. R. Cherry, W. S. Cook, C. F. Cushing, W. B. Gardner, R. A. Soule, Jr., John Sullivan, Frederic Taber, F. H. Taber, E. H. Wefer, Benjamin Wilcox, C. F. Wing.

Business hours: 9 А.м. to 3 p.m.; Saturdays, 9 A.м. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$367,490 | \$374,696 | \$184,622 | \$277,122 | \$274,022 |
| Massachusetts bonds | 43,600 | 43,600 |  |  |  |
| Federal Reserve Bank stock |  |  | 15,000 | 15,000 | 15,000 |
| Other stocks and bonds | 313,154 | 308,154 | 303,154 | 303,354 | 309,817 |
| Securities acquired in settlement of indebtedness . | 100 | 100 | 100 | 100 | 100 |
| Loans on real estate ${ }^{\text {a }}$ | 116,450 | 116,125 | 112,425 | 110,625 | 108,575 |
| Demand loans with collateral | 412,797 | 335,377 | 343,272 | 372,244 | 452,102 |
| Other demand loans . |  | 56,200 | 49,850 | 33,250 | 32,550 |
| Time loans with collateral | 788,167 | 759,470 | 828,462 | 767,810 | 684,581 |
| Other time loans | 1,535,790 | 1,646,839 | 1,720,818 | 2,015,268 | 2,025,466 |
| Overdrafts . | 973 | - 500 | 1,869 | 11,018 | 6,025,325 |
| Banking house | 33,900 | 30,000 | 30,000 | 30,000 | 30,000 |
| Tellers'shorts ${ }^{\text {a }}$, . | 629 | 74 | 205 | 192 | 84 |
| War savings and thrift stamps | 156 | 283 | 374 | 323 | 124 |
| Due from reserve banks | 171,483 | 515,147 | 559,276 | 705,123 | 749,653 |
| Currency and specie | 227,045 | 230,681 | 146,811 | 119,712 | 190,169 |
| Checks on banks in other places | 60,311 |  |  |  | , |
| Other cash items . . . | 4,168 | - | - | 62,322 | - |
|  | \$4,076,213 | \$4,417,246 | \$4,296,238 | \$4,823,463 | \$4,878,568 |

## Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . | 114,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 248,549 | 58,032 | 68,585 | 72,294 | 73,010 |
| Demand: - |  |  |  |  |  |
| Subject to check | 3,387,365 | 3,739,636 | 3,415,182 | 3,885,774 | 3,821,791 |
| Certificates of deposit | 47,577 | 47,577 | 42,577 | 67,576 | 67,577 |
| Certified checks | 6,853 | 11,836 | 9,526 | 50,220 | 4,311 |
| Cashier's checks | 16,358 | 1,349 | 8,606 | 8,689 | 12,768 |
| Due to reserve banks | 47,768 | 47,624 | 51,484 | 38,704 | 198,536 |
| Due to other banks |  | 1,774 |  |  |  |
| Dividends unpaid ${ }^{\text {d }}$ | 120 | 205 | 125 | 150 | 120 |
| Bills payable, Federal Reserve Bank, Boston . |  | - | 200,000 | 200,000 | 200,000 |
| Reserved for taxes | 7,587 | 9,087 |  | - |  |
| Tellers' overs | 36 | 126 | 153 | 56 | 455 |
|  | \$4,076,213 | \$4,417,246 | \$4,296,238 | \$4,823,463 | \$4,878,568 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$52,914 49 | As executors, administrators, etc. | \$156,252 25 |
| City, county and town bonds | 20,000 00 | Income . . . . | 2,529 46 |
| Miscellaneous bonds | 18,970 00 |  |  |
| Manufacturing stocks | 30,564 00 |  |  |
| Miscellaneous stocks | 3,468 00 |  |  |
| Notes of individuals | $\begin{array}{r}1,600 \\ 200 \\ \hline 1000\end{array}$ |  |  |
| Real estate owned | 20,000 00 |  |  |
| Deposits in national banks or companies | 11,265 22 |  |  |
|  | \$158,781 71 |  | \$158,781 71 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & \text { 1919. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . . | \$111,143 | \$163,263 | \$137,262 | \$199,701 | \$240,428 |
| Railroad bonds and notes | 69,744 | 107,716 | 107,716 | 116,191 | 125,885 |
| Street railway bonds | 5,123 | 5,123 | 5,123 | 5,123 | 5,123 |
| Telephone company bonds National bank and trust company | 4,038 | 9,104 | 9,104 | 9,104 | 9,104 |
| stock . . | 2,475 | 1,840 | 1,340 | 1,340 | 2,117 |
| Loans on real estate | 12,200 | 12,900 | 23,400 | 36,100 | 82,900 |
| Loans on personal security | 65,832 | 92,098 | 159,507 | 240,702 | 275,347 |
| Interest on accounts | 2,209 | 4,036 | 5,156 |  | 10,658 |
| Accrued interest . | 941 | 1,028 | 378 | 8,974 |  |
| Tellers' shorts i ${ }^{\text {d }}$ d ${ }^{\text {a }}$ |  |  | 3 | 26 | 19 |
| Due from national banks and trust companies <br> Cash (currency and specie) | 32,168 | 35,706 | 40,827 | 33,665 | 62,767 |
|  | 24 | 1,094 | 1,030 | 337 | 3,397 |
|  | \$305,897 | \$433,908 | \$490,846 | \$651,263 | \$817,745 |

Liabilities.

Deposits
Interest, rents, etc., less current expenses
Tellers' overs

| $\$ 303,649$ | $\$ 429,386$ | $\$ 482,337$ | $\$ 639,536$ | $\$ 799,918$ |
| ---: | ---: | ---: | ---: | ---: |
| 2,248 | 4,520 | 8,507 | 11,704 | 17,797 |
| - | 2 | 2 | 23 | 30 |
| $\$ 305,897$ | $\$ 433,908$ | $\$ 490,846$ | $\$ 651,263$ | $\$ 817,745$ |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 50,000 \mathrm{U}$. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
300 United States $31 / 2 \mathrm{~s}$
1,300 United States 4s
109,100 United States 41/4s
$4,650 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Massachusetts $31 / 2 \mathrm{~s}$
5,000 Boston $31 / 23$
9,000 Boston $4 s$
10,000 Boston $41 / 2 \mathrm{~s}$
2,000 Gloucester 4 s
5,000 Holyoke 4s
6,000 Lawrence $41 / 2$ s
4,000 Lynn $4 \sqrt[1]{2}$ s
16,000 New Bedford 4s
7,000 Worcester 4 s
3,000 Chicopee $41 / 4 \mathrm{~s}$ 10,000 Greater Winnipeg (W.D.) 5s*

## Railroad Bonds.

Par Value.
$\$ 15,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$
5,000 Baltimore \& Ohio 41/2S
5,000 Boston \& Albany 4 s 6,000 Boston \& Albany 5 s 5,000 Chi., Burl. \& Quincy 4s 5,000 Chi. \& Northwestern 4 s 5,000 Chi. \& Northwestern 5s 5,000 Delaware \& Hudson 4s
${ }^{-3,000}$ Great Northern 41/4s
5,000 Illinois Central 4s 10,000 Maine Central 5 s
10,000 Milwaukee \& Northern $41 / 2 \mathrm{~s}$ 5,000 Mil., Sparta \& N. W. 4 s 5,000 Minn., St. P. \& S. S. M. 4 s 5,000 Minn., St. P. \& S. S. M. 5s
10,000 N. Y. Central \& H. Riv. 41/2s 5,000 N. Y. Central \& H. Riv. 6 s

Par Value.
$\$ 10,000$ Pennsylvania $41 / 2 s$
10,000 Pennsylvania 5 s 5,000 Providence \& Worcester 4s 5,000 Southern Pacific 4s

Street Railway Bonds. \$5,000 West End 7s

## Bank Stocks.

Shs.
2 First NL. Bk., New Bedford 5 Merchants NI. Bk., New Bedford 14 NI. Bk., Fairhaven

# THE NEW ENGLAND TRUST COMPANY, BOSTON. <br> 135 DEVONSHIRE STREET. 

Incorporated April 22, 1869. Began business February 20, 1871.
James R. Hooper, President.
Charles E. Nott, Assistant Secretary.
Board of Directors: Arthur Adams, J. D. C. Bradlet, S. P. Bremer, G. H. Dayenport, F. W. Fabyan, F. P. Fish, C. H. W. Foster, F. H. Gage, Morris Gray, Sydney Harwood, F. W. Hobbs, J. R. Hooper, D. P. Kimball, R. A. Leeson, A. P. Loring, Jr., Ernest Lovering, Roger Pierce, Walworth Pierce, J. M. Prendergast, H. H. Proctor, E. M. Richards, H. M. Sears, A. R. Sharp, H. L. Shattuck, George Wigglesworth.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.

## banking department.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$1,238,940 | \$1,385,440 | \$1,238,940 | \$1,238,940 | \$1,238,940 |
| Massachusetts bonds |  |  | 597,000 | 369,000 | 369,000 |
| Federal Reserve Bank stock | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 |
| Bonds deposited with Federal Reserve Bank | 597,000 | 597,000 |  | 228,000 | 228,000 |
| Other stocks and bonds | 1,328,923 | 1,328,923 | 1,327,303 | 1,327,303 | 1,375,682 |
| Demand loans with collateral | 3,001,638 | 2,892,625 | 3,052,748 | 3,188,590 | 4,168,983 |
| Other demand loans . | 1,179,640 | 1,044,640 | 994,835 | 665,535 | 673,160 |
| Time loans with collateral | 4,219,205 | 4,332,325 | 4,694,695 | 4,543,530 | 5,086,313 |
| Other time loans | 9,885,465 | 11,211,474 | 10,078,868 | 10,321,607 | 10,944,983 |
| Overdrafts Banking house, vaults and fixtures | 2,423 700,000 | 3,536 700,000 | 3,452 700,000 | 2,642 700,000 | 2,766 700,000 |
| Accrued interest . . . | 700,000 | 700,000 | 83,010 | 700,000 | 700,000 |
| Tellers' shorts | 75 | 98 | -136 | 170 | 216 |
| War savings, thrift and revenue stamps . | 2,785 | 1,752 | 1,351 | 1,851 | 4,184 |
| Corporate expenses | 7,115 | 4,702 | 6,755 | 10,506 | 3,921 |
| Due from reserve banks | 4,277,990 | 1,273,830 | 3,205,683 | 3,979,823 | 2,687,343 |
| Due from other banks | 354,246 | 414,070 | 807,931 | 1,027,465 | 781,049 |
| Currency and specie | 508,488 | 583,220 | 537,475 | 547,058 | 648,231 |
| Checks on banks in same place | 469,213 | 745,006 | 679,879 | 320,957 | 1,268,998 |
| Checks on banks in other places | 57,730 | 37,466 | 19,417 | 8,508 | 30,152 |
| Other cash items . . . | 55,605 | 18,872 | 388,689 | 7,878 | 49,386 |
|  | \$27,976,481 | \$26,664,979 | \$28,508,167 | \$28,579,363 | \$30,351,307 |

Liabilities.

| Capital stock | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Guaranty fund . . . | 250,000 | 250,000 | 300,000 | 300,000 | 300,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits: $\qquad$ <br> Demand.- | 913,403 | 1,078,089 | 769,968 | 857,203 | 1,050,167 |
| Subject to check . | 19,155,251 | 18,883,148 | 18,686,841 | 20,597,536 | 21,530,497 |
| For payment of coupons, etc. | 831,816 | 500,929 | 838,106 | 280,741 | 290,019 |
| Certificates of deposit | 567,900 | 273,987 | 266,696 | 278,332 | 271,875 |
| Certified checks | 52,115 | 34,421 | 234,629 | 51,659 | 35,079 |
| Treasurer's checks <br> Time: - | 1,388,747 | 295,673 | 214,045 | 153,045 | 982,379 |
| Certificates of deposit not payable within thirty days . | 40,000 | 40,000 | 40,613 | 40,000 | 40,000 |
| Due to other banks | 674,407 | 661,765 | 538,664 | 742,126 | 866,262 |
| Sinking funds, railroads | 115,960 | 90,597 | 88,404 | 151,728 | 134,028 |
| Sinking funds, corporations . | 6,985 | 11,643 | 159,583 | 72,732 | 77,285 |
| Bills payable, including certificates of deposit representing money borrowed | 500,000 | - | 1,000,000 | - | - |
| Rebate interest |  | 171,881 | 161,623 | - | - |
| Reserved for taxes | 200,381 | 171,881 | 245,300 | 245,300 | 133,468 |
| Tellers' overs | 304 | ,316 | ,373 | 462 | 260 |
| Notes rediscounted | 268,000 | 1,361,000 | 1,951,500 | 1,793,100 | 1,624,300 |
| Income tax | 11,212 | 11,330 | 11,822 | 15,399 | 15,688 |
|  | \$27,976,481 | \$26,664,979 | \$28,508,167 | \$28,579,363 | \$30,351,307 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## NEWTON TRUST COMPANY, NEWTON.

## 282 WASHINGTON STREET, NEWTON.

## Branch Offices: <br> 294 Walnut Street, Newtonville. <br> 293 Auburn Street, Auburndale <br> 103 Union Street, Newton Centre.

Incorporated March 22, 1894. Began business July 12, 1894.
Seward W. Jones, President. James B. Melcher, Secretary. Frank L. Richardson, Treasurer.
Board of Directors: W. F. Bacon, H. M. Biscoe, A. P. Carter, H. P. Converse, J. W. French, S. H. Greene, F. J. Hale, Synney Harwood, F. R. Hayward, E. E. Hopkins, George Hutchinson, S. W. Jones, J. F. Lothrop, F. T. Miller, F. S. Pratt, J. L. Richards, G. F. Schraft, G. F. Simpson, F. H. Stuart.

Business hours: 8 A.m. to 2 p.м.; Saturdays, 8 A.m. to 12 m .
bANKING DEPARTMENT.
Assets.

|  |  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds |  | \$972,829 | \$1,559,998 | \$1,397,998 | \$808,663 | \$418,034 |
| Massachusetts bonds |  | 27,288 | 27,288 | 27,288 | 27,288 | 27,287 |
| Federal Reserve Bank stock |  | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 |
| Other stocks and bonds |  | 994,514 | 1,238,016 | 1,800,562 | 1,484,038 | 1,352,600 |
| Loans on real estate |  | 563,485 | 597,404 | 558,411 | 684,196 | 832,640 |
| Demand loans with collateral |  | 395,992 | 377,401 | 393,523 | 487,068 | 737,904 |
| Other demand loans |  | 77,354 | 128,324 | 78,024 | 98,945 | 130,118 |
| Time loans with collateral |  | 534,090 | 490,185 | 676,029 | 649,789 | 468,673 |
| Other time loans |  | 1,558,652 | 1,552,309 | 1,208,031 | 1,429,130 | 1,327,784 |
| Overdrafts . |  | 402 | 2,034 | 422 | 1,046 | 1,399 |
| Banking house |  | 40,704 | 39,185 | 49,363 | 49,392 | 71,832 |
| Real estate by foreclosure |  |  | 4,517 | 2,937 |  |  |
| Tellers' shorts . |  |  | 121 | 86 | - | 98 |
| Inter-office account, etc. |  | 63,602 | 8,971 | 152,360 | 124,623 | 72,048 |
| Internal revenue stamps |  | 670 | 513 | 404 | 423 | 524 |
| Rediscounts |  | 22,500 | 24,500 | 24,500 |  |  |
| Due from reserve banks |  | 632,557 | 444,465 |  | 612,070 | 758,540 |
| Due from other banks Cash: - |  | 28,000 | 28,000 | 346,672 | 28,000 | 28,000 |
| Currency and specie Other cash items . |  | 100,484 | 73,648 | 73,658 | 98,466 | 72,167 |
|  |  | 13,405 | 12,585 | 12,150 | 16,849 | 10,621 |
|  |  | \$6,050,528 | \$6,633,464 | \$7,126,418 | \$6,623,986 | \$6,334,269 |

Liabilities.

| Capital stock | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 |
| Guaranty fund |  |  | 91,749 |  |  |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 118,053 | 116,566 | 27,408 | 136,317 | 128,685 |
| Demand: - <br> Subject to check . | 4,570,133 | 5,612,798 | 5,061,860 | 4,807,732 | 4,720,369 |
| Certificates of deposit | 4,54,544 | -13,673 | 10,026 | 10,526 | 13,826 |
| Certified checks . | 12,331 | 12,533 | 28,219 | 8,503 | 24,553 |
| Treasurer's checks <br> Time: - | 100 | 27,641 | 37,779 | 19,290 | 52,041 |
| Certificates of deposit not payable within thirty days | 1,500 | 1,000 | 1,500 | 1,400 | 1,400 |
| Open accounts not payable within thirty days | 6,220 | 5,000 | 5,000 | - | - |
| Due to reserve banks | - | - | 44,931 | - |  |
| Dividends unpaid | 204 | 846 | 39 | 135 | 399 |
| Bills payable, including certificates of deposit representing money borrowed | 500,000 | - | 970,000 | 810,000 | 540,000 |
| Reserved for interest on certificates of deposit | 2,250 | 2,250 | 2,250 | 2,250 | 2,250 |
| Reserved for taxes | 12,657 | 12,657 | 12,657 | 17,221 | 15,246 |
| Tellers' overs . |  |  |  | 112 |  |
| $\xrightarrow[\text { Rediscounts on uncompleted loans }]{\text { Due }}$ | 22,500 | $\begin{array}{r} 24,500 \\ 4,000 \end{array}$ | $\begin{array}{r} 24,500 \\ 8,500 \end{array}$ | 10,500 | 35,500 |
|  | \$6,050,528 | \$6,633,464 | \$7,126,418 | \$6,623,986 | \$6,334,269 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {d }}$ - . . | \$120,000 | \$175,000 | \$114,600 | \$237,780 | \$285,254 |
| Railroad bonds and notes . | 24,238 | 24,238 | 24,238 | 24,238 | 16,906 |
| Street railway bonds      <br> National bank and trust company 55,371 55,371 55,371 50,318 50,318 |  |  |  |  |  |
| National bank and trust company | 7,500 | 7,500 | 7,500 | 7,500 | 7,500 |
| Loans on real estate : | 250,411 | 249,436 | 306,634 | 293,083 | 320,609 |
| Loans on personal security | 27,550 | 17,550 | 17,550 | 5,550 | - |
| Due from national banks and trust |  |  |  |  |  |
|  |  |  |  |  |  |
| Cash (currency and specie) . . | 1,097 | 1,652 | 3,972 | 1,596 | 2,461 |
|  | \$500,907 | \$536,167 | \$577,656 | \$631,366 | \$690,331 |

## Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses | \$483,363 | \$523,073 | \$560,259 | \$609,936 | \$679,483 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 7,705 | 689 | 4,979 | 9,062 |  |
| Undivided profits . . . . | 9,839 | 12,405 | 12,418 | 12,368 | 8,482 |
|  | \$500,907 | \$536,167 | \$577,656 | \$631,366 | \$690,331 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 107,000$ U. S. Certs. of Indebt. 41/2s 162,000 United States 41/48 $25,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

\$25,000 Baltimore \& Ohio 4½s

## Street Railway Bonds.

Par Value.
$\$ 37,000$ Boston Elevated 5s 5,000 West End 4s
10,000 West End 4112s

Shs.
Bank Stocks.
50 Needham Trust Co.

## NORTH ADAMS TRUST COMPANY, NORTH ADAMS.

## 53 MAIN STREET.

Incorporated October 20, 1904. Began business November 22, 1904.

R. A. J. Hewat, President.<br>D. J. Ensign, Treasurer.

Board of Directors: A. W. Chippendale, C. H. Cutting, G. H. Frary, R. A. J. Hewat, J. D. Hunter, J. E. Magenis, H. P. McCraw, S. W. Potter, W. H. Sperry, J. H. Waterhouse.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12.30 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919, \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates |  |  |  |  |  |
| of Indebtedness ${ }_{\text {Other stocks and bonds }}$. . | \$290,728 | \$238,178 | \$355,778 | \$281,728 | \$180,278 |
| Loans on real estate | 8,975 | 864,975 | 3,975 | 380,080 8,975 | 334,893 8,975 |
| Demand loans with collateral | 171,513 | 225,225 | 187,315 | 231,560 | 180,708 |
| Other demand loans | 46,209 | 24,583 | 50,366 | 41,021 | 56,921 |
| Time loans with collateral | 86,318 | 89,458 | 199,790 | 166,802 | 194,373 |
| Other time loans | 423,441 | 390,972 | 413,057 | 397,122 | 395,000 |
| Overdrafts | 1,046 | 5,293 | 3,009 | 3,222 | 2,499 |
| Banking house | 47,500 | 47,500 | 47,500 | 47,500 | 47,500 |
| Safe deposit vaults | 6,000 | 6,000 | 6,000 | 6,858 | 6,858 |
| Prepaid insurance | 884 | 1,105 | 1,147 | 1,147 | 1,147 |
| Accrued interest | 2,828 | 1,216 | 7,518 | 3,351 | 1,059 |
| Tellers' shorts . | 30 | 58 |  | 70 |  |
| Other assets. | 3,280 | 3,257 | 3,672 | 3,122 | 1,977 |
| War savings and internal revenue stamps. | 142 | 142 | 142 | 142 | 142 |
| Due from reserve banks | 135,247 | 201,617 | 86,543 | 160,859 | 82,942 |
| Due from other banks | 5,215 | 3,457 | 5,052 | 3,790 | 7,666 |
| Currency and specie | 82,165 | 108,191 | 105,305 | 112,370 | 86,724 |
| Checks on banks in same place | 5,145 | 2,289 | 5,656 | 1,056 | 2,189 |
| Other cash items . . . | 13,407 | 28,337 | 17,540 | 5,796 | 23,719 |
|  | \$1,640,140 | \$1,750,820 | \$1,884,139 | \$1,856,551 | \$1,615,574 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, less expenses, interest and taxes paid | 43,020 | 45,205 | 57,710 | 58,833 | 62,676 |
| Deposits: - <br> Demand: |  |  |  |  |  |
| Subject to check | 1,015,254 | 1,383,540 | 1,416,204 | 1,436,433 | 1,206,827 |
| For payment of coupons, etc. |  |  |  |  |  |
| Certificates of deposit | 10,000 | 10,000 | 11,000 | 10,000 | 10,000 |
| Certified checks . | 2,350 | 4,724 | 885 | 1,999 | 1,431 |
| Treasurer's checks | 5 | 976 |  | 243 | 2,088 |
| Due to other banks | 95,994 | 56,194 | 66,312 | 56,888 | 52,106 |
| Dividends unpaid | 14 | 14 | 10 | 16 | 14 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . | 153,000 | - | 80,000 | 40,000 | 30,000 |
| Reserved for taxes |  | - | 2,000 | 2,000 |  |
| Other liabilities | 32 | 149 | - | 127 | 420 |
| Notes rediscounted | 70,450 | - | - |  |  |
|  | \$1,640,140 | \$1,750,820 | \$1,884,139 | \$1,856,551 | \$1,615,574 |



# NORWOOD TRUST COMPANY, NORWOOD. 699 WASHINGTON STREET. 

Incorporated June 6, 1917. Began business July 2, 1917.

Walter F. Tilton, President.

Edson D. Smith, Treasurer and Secretary. John W. Schaeffer, Jr., Actuary.

Board of Directors: F. G. Allen, O. J. Barr, L. F. Bigelow, R. E. Bullard, F. A. Fales, F. J. Foley, J. A. Halloran, M. F. McCarthy, H. M. Plimpton, C. B. Sanborn, E. D. Smith, W. F. Tilton, C. T. Wheelock, F. O. Winslow.

Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.m. to 12 m.

## BANEING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$2,590 | \$150 | \$150 | \$1,657 | \$1,095 |
| Federal Reserve Bank stock . |  |  |  | 6,200 | 6,200 |
| Bonds deposited with U. S. Treas- | 198,966 | 198,966 | 198,966 | 198,966 | 198,966 |
| Other stocks and bonds ${ }^{\text {a }}$ | 501,580 | 487,005 | 501,614 | 495,964 | 534,359 |
| Demand loans with collateral | 45,172 | 8,020 | 1,720 | 27,300 | 8,300 |
| Other demand loans | 9,460 | 6,085 | 7,000 | 4,950 | 15,150 |
| Time loans with collateral | 3,450 | 39,225 | 37,225 | 99,875 | 46,175 |
| Other time loans | 417,986 | 467,112 | 345,185 | 438,056 | 374,847 |
| Overdrafts | 80 | 214 | 218 | 81 | 184 |
| Banking house | 72,773 | 72,473 | 72,173 | 72,173 | 71,573 |
| Safe deposit vaults |  | 3,256 | 3,174 | 3,174 | 3,095 |
| Furniture and fixtures | 12,557 | 10,357 | 10,098 | 10,098 | 9,846 |
| Rediscounted items | 488,075 | 463,500 | 592,450 | 303,795 | 213,365 |
| Accrued interest | 2,915 | 5,262 | 8,839 | 4,162 | 5,653 |
| Tellers' shorts . | 60 | 15 |  | 89 | 50 |
| Other assets | 17 | 33 | 685 | 619 | 412 |
| War savings and revenue stamps | 381 | 292 | 818 | 639 | 833 |
| Due from reserve banks | 102,441 | 117,749 | 97,320 | 115,469 | 112,355 |
| Due from other banks | 198,200 | 182,490 | 281,437 | 165,466 | 174,089 |
| Currency and specie | 65,082 | 79,770 | 74,182 | 37,172 | 86,517 |
| Checks on banks in same place |  | 500 |  |  | 864 |
| Other cash items . . | 42 | 1,038 | 2,892 | 639 | 2,237 |
|  | \$2,121,S27 | \$2,143,512 | \$2,236,146 | \$1,986,544 | \$1,866,165 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 6,000 | 6,000 | 8,000 | 8,000 | 8,000 |
| Undivided earnings, less expenses, interest and taxes paid | 33,382 | 35,458 | 37,753 | 43,643 | 39,177 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check | 1,364,397 | 1,320,936 | 1,354,366 | 1,364,295 | 1,361,180 |
| Certified checks | 6,544 | 1,243 | 3,719 | 5,594 | 746 |
| Treasurer's checks | 1,658 | 2,869 | 7,219 | 21,438 | 6,003 |
| Due to other banks | 17,995 | 68,245 | 24,809 | 34,293 | 29,225 |
| Dividends unpaid | 100 | 190 | 2,100 | 10 | 10 |
| Reserved for interest - ${ }^{\text {a }}$ | 500 | 4,855 | 800 | 800 | 3,307 |
| Reserved for depreciation on furniture and fixtures | 3,083 | 2,769 | 2,429 | 2,429 | 2,097 |
| Reserved for taxes |  | 1,000 | 2,000 | 2,000 | 3,000 |
| Tellers' overs . | 13 | 2 | 100 | 134 | 11 |
| Other liabilities | 80 | 40 |  | 113 | 44 |
| Notes rediscounted $\quad$. | 488,075 | 463,500 | 592,450 | 303,795 | 213,365 |
| Deposits or installments received on sales of Liberty Loan Bonds | -- | 36,405 | 401 | - | - |
|  | \$2,121,827 | \$2,143,512 | \$2,236,146 | \$1,986,544 | \$1,866,165 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Invesiments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {d }}$ | \$385,650 | \$384,900 | \$341,800 | \$348,850 | \$277,700 |
| Railroad bonds and notes | 23,175 | 33,100 | 33,100 | 33,100 | 43,062 |
| Street railway bonds . | 19,200 | 19,200 | 19,200 | 19,200 | 19,200 |
| Telephone company bonds | 6,020 | 6,020 | 6,020 | 6,020 | 6,020 |
| Loans on personal security | 260,220 | 169,433 | 438,842 | 461,072 | 701,830 |
| Accrued interest . - | 3,066 | 4,785 | 5,926 | 2,335 | 2,323 |
| Tellers' shorts. | 30 | , 35 | 6,026 | - 3 | , |
| companies | 16,352 | 11,284 | 23,937 | 21,297 | 27,620 |
|  | \$853,813 | \$967,757 | \$997,825 | \$1,043,427 | \$1,234,805 |

Liabilities.

| Deposits Profit and loss | \$848,925 | \$950,749 | \$993,314 | \$1,034,608 | \$1,209,968 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss Interest, rents, etc., less current ex- |  |  |  |  | 2,946 |
|  | 4,411 | 9,003 | 4,511 | 8,546 | 10,934 |
| Reserved for interest |  | 7,650 | - | - | 10,635 |
| Accrued interest. | 475 2 | 353 2 | - | 273 | 322 |
|  | \$853,813 | \$967,757 | \$997,825 | \$1,043,427 | \$1,234,805 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DPPARTMENT.

Public Funds, Bonds.
Par Value.
\$193,350 United States 41/49
$37,000 \mathrm{U}$. S. Vietory notes $43 / 4 \mathrm{~s}$
7,100 Norwood 4s
40,250 Norwood 5s

Railroad Bonds.
Par Value.
$\$ 15,000$ Chic., Mil. \& St. Paul 41/2s
10,000 Maine Central 5 s
10,000 N. Y. Central \& H. Riv. $41 / 2 \mathrm{~s}$ 10,000 N. Y. Central \& H. Riv. 6 s

Street Railway Bonds.
Par Value.
$\$ 10,000$ Boston Elevated 5s 10,000 West End 5s

## OLD COLONY TRUST COMPANY, BOSTON.

## 17 COURT STREET

## Branch Office: 52 Temple Place.

## Branch Office: 222 Boylston Street.

Incorporated May 8, 1890. Began business June 13, 1890.

Philip Stockton, President.
S. Pariman Shaw, Jr., Secretary.

Wilbur W. Higgins, Treasurer. F. J. Bradlee, Actuary.

Board of Directors: Gordon Abbott, C. F. Adams, F. L. Ames, Oliver Ames, William Amory, D. F. Appel, C. F. Ayer, J. S. Bartlett, Samuel Carr, M. F. Chace, T. J. Coolidge, C. E. Cotting, Alvah Crocker, T. K. Cummins, P. Y. DeNormandie, Philip Dexter, W. P. Donham, J. T. Dorrance, F. C. Dumaine, Reginald Foster, G. P. Gardner, F. R. Hart, R. F. Herrick, J. C. Howe, H. C. Jackson, G. E. Keith, Arthur Lyman, James MacNaughton, G. von L. Meyer, Laurence Minot, Maxwell Norman, C. J. Paine, R. T. Paine, 2d, P. L. Reed, R. S. Russell, Abbot J. Stevens, Philip Stockton, P. F. Sullivan, H. O. Únderwood, S. M. Weld, C. W. Whittier, Robert Winsor, Jr.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$20,272,556 | \$8,786,297 | \$6,248,027 | \$7,503,980 | \$3,069,984 |
| Massachusetts bonds |  | 4,750 | 4,594 | 1,845 | 391 |
| Federal Reserve Bank stock | 420,000 | 450,000 | 450,000 | 450,000 | 450,000 |
| Bonds deposited with U. S. Treasurer | 461,166 | 461,000 | 461,000 | 461,000 | 461,000 |
| Other stocks and bonds | 4,696,411 | 4,424,659 | 5,845,844 | 5,190,402 | 11,837,612 |
| Loans on real estate | 3,223,588 | 3,098,888 | 3,722,138 | 3,254,276 | 3,181,176 |
| Demand loans with collateral | 10,012,052 | 16,370,685 | 19,228,905 | 20,002,497 | 13,987,681 |
| Other demand loans | 8,343,458 | 10,199,805 | 11,123,158 | 7,558,866 | 8,531,270 |
| Time loans with collateral | 14,324,944 | 16,167,055 | 15,000,631 | 13,998,503 | 14,723,395 |
| Other time loans | 47,574,489 | 53,518,691 | 55,586,386 | 62,361,991 | 62,542,935 |
| Acceptances | 10,967,038 | 11,497,058 | 14,392,603 | 10,994,673 | 10,225,796 |
| Exchanges for clearing house | 1,515,658 | 2,675,073 | 5,127,104 | 2,280,183 | 5,587,230 |
| Overdrafts | 9,318 | 23,773 | 43,434 | 18,625 | 9,722 |
| Banking house and real estate | 2,635,000 | 2,851,853 | 3,044,767 | 3,044,767 | 3,070,619 |
| Safe deposit vaults ${ }^{\text {c }}$ ( ${ }^{\text {a }}$ | 208,000 | 260,031 | 260,031 | 272,843 | 276,918 |
| Customers liability on account of notes rediscounted. | 10,459,639 | 8,775,278 | 10,417,232 | 8,486,152 | 7,139,847 |
| War savings, thrift and revenue stamps | 4,192 | 3,554 | 4,107 | 4,662 | 5,507 |
| Due from Federal Reserve Bank | 12,340,519 | 10,725,534 | 16,134,969 | 13,381,260 | 15,992,401 |
| Due from other banks | 9,220,389 | 7,108,361 | 9,769,009 | 7,163,500 | 7,804,292 |
| Currency and specie | 2,694,551 | 2,871,536 | 2,658,624 | 3,014,824 |  |
| Other cash items . | 278,096 | 190,400 | 275,800 | 202,468 | 407,901 |
|  | \$159,651,064 | \$160,464,281 | \$179,798,363 | \$169,647,317 | \$172,611,149 |

## BANKING DEPARTMENT - Concluded.

Liabilities.

|  | $\begin{gathered} \text { Marcb 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30 \text {, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$6,158,100 | \$7,000,000 | \$7,000,000 | \$7,000,000 | \$7,000,000 |
| Surplus fund | 8,000,000 | 8,000,000 | 8,000,000 | 8,000,000 | 9,000,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 1,233,492 | 1,778,194 | 2,065,718 | 2,109,516 | 997,091 |
| Subject to check | 90,321,933 | 94,450,600 | 101,971,024 | 105,867,381 | 105,524,708 |
| For payment of coupons, etc. | 1,065,921 | 836,271 | 3,388,723 | 1,001,385 | 1,487,005 |
| Certificates of deposit . | 7,662,908 | 6,220,976 | 6,086,140 | 7,090,032 | 7,110,993 |
| Certified checks . | 400,515 | 1,265,542 | 903,216 | 330,970 | 906,630 |
| Treasurer's checks <br> Time: - | 954,458 | 1,316,997 | 2,357,521 | 1,065,167 | 3,773,578 |
| Certificates of deposit not payable within thirty days | 924,304 | 920,942 | 962,422 | 794,770 | 1,011,289 |
| Open accounts not payable within thirty days | 2,063,784 | 1,969,200 | 1,971,644 | 1,839,631 | 1,805,418 |
| Due to reserve banks | 9,516,225 | 5,231,618 | 10,323,900 | 5,885,635 | 3,500,650 |
| Due to other banks | 7,257,261 | 9,432,979 | 8,122,726 | 6,619,042 | 6,773.644 |
| Dividends unpaid ${ }^{\text {D }}$. | 2,505 | 630 | 663 | 2,691 | 77,775 |
| Bills payable, including certificates of deposit representing money |  |  |  |  | 4,500,000 |
| Acceptances bowed : | 12,252,391 | 11,892,931 | 14,792,243 | 11,679,456 | 10,831,735 |
| Reserved for taxes | 932,430 | 897,106 | 832,847 | 962,848 | 662,655 |
| Reserved for depreciation | - | 301,180 | 277,238 | 277,236 | 253,614 |
| Reserved for interest on certificates of deposit and open accounts Notes rediscounted | $\begin{array}{r} 455,198 \\ 10,459,639 \end{array}$ | $\begin{array}{r} 173,837 \\ 8,775,278 \end{array}$ | $\begin{array}{r} 325,106 \\ 10,417,232 \end{array}$ | $\begin{array}{r} 635,405 \\ 8,486,152 \end{array}$ | $\begin{array}{r} 254,518 \\ 7,139,846 \end{array}$ |
|  | \$159,661,064 | \$160,464,281 | \$179,798,363 | \$169,647,317 | \$172,611,149 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. | Liabilities. |  |
| :---: | :---: | :---: |
| United States bonds . . . \$2,436,117 89 | On trust accounts | \$49,442,849 41 |
| State bonds . . . 669,680 04 | Income | 550,331 13 |
| City, county and town bonds . 4,052,793 25 | As executors, administrators, etc. | . 8,362,928 91 |
| Railroad bonds . . . . $3,345,86395$ | Income | - 309,130 56 |
| Street railway bonds : Miscellaneous bonds | Income investments | 10,550 00 |
| Bank stocks . . . . 3,057,026 04 |  |  |
| Railroad stocks . . . . 6,187,199 64 |  |  |
| Manufacturing stocks . . . 1,865,081 68 |  |  |
| Miscellaneous stocks . . . 17,970,074 11 |  |  |
|  |  |  |
| Loans with collaterals or suretiesNotes of individuals $\quad$88,445 25 |  |  |
| Notes of corporations . - . 404,403 54 |  |  |
| Real estate owned . . 2,455,817 92 |  |  |
| Real estate acquired by foreclosure $\quad 21,99931$ |  |  |
| Other assets . . . 370,40816 |  |  |
| Deposits in savings banks . . 374,79849 |  |  |
| Deposits in national banks or trust companies . . 627,72320 |  |  |
| \$58,675,790 01 |  | \$58,675,790 01 |

SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. <br> Public funds <br> Due from national banks and trust companies |  |  |  |  |  |
|  | \$25,000 | \$17,000 | \$17,000 | \$15,000 | \$12,500 |
|  | 1,423 | 1,045 | 1,409 | 606 | 724 |
|  | \$26,423 | \$18,045 | \$18,409 | \$15,606 | \$13,224 |

## Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses | $\begin{array}{r} \$ 24,042 \\ 2,381 \end{array}$ | $\begin{array}{r} \$ 15,542 \\ 2,503 \end{array}$ | $\begin{array}{r} \$ 15,555 \\ 2,854 \end{array}$ | $\begin{array}{r} \$ 12,958 \\ 2,648 \end{array}$ | $\$ 12,958$ $266$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$26,423 | \$18,045 | \$18,409 | \$15,606 | \$13,224 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 12,500$ United States $41 / 4 \mathrm{~s}$

# OLD SOUTH TRUST COMPANY, BOSTON. 306 WASHINGTON STREET. 

Incorporated July 13, 1914. Began business August 1, 1914.

John R. McVey, President.
Ernest L. Parsons, Acting Treasurer and Secretary.
Board of Directors: F. M. Costello, F. S. Deland, M. F. Driscoll, J. J. Fallon, Joshua Harron, J. J. Hurley, John Lally, E. L. Logan, A. G. McVey, J. R. McVey, Patrick O'Hearn, A. F. Pendergast, W. R. Scharton, G. V. Wattendorf, F. M. Wattendorf.
Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m. Savings department, Saturdays, 9 A.m. to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Sept. } 12, \\ & 1919 . \end{aligned}$ | $\begin{aligned} & \text { Nov. }{ }^{17} \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$53,637 | \$108,252 | \$95,461 | \$54,280 | \$55,433 |
| Massachusetts bonds | 5,190 | 5,190 | 5,190 | 5,190 | 5,190 |
| Other stocks and bonds | 180,004 | 184,979 | 191,468 | 227,249 | 241,902 |
| Loans on real estate | 78,808 | 76,517 | 47,054 | 76,189 | 81,631 |
| Demand loans with collateral | 171,720 | 197,904 | 176,909 | 180,568 | 201,274 |
| Other demand loans | 227,555 | 294,763 | 328,761 | 291,448 | 338,214 |
| Time loans with collateral | 124,921 | 94,268 | 128,521 | 105,393 | 76,132 |
| Other time loans | 606,971 | 664,617 | 678,483 | 784,684 | 833,090 |
| Acceptances | 1,400 | 1,200 | 1,000 | 700 | 600 |
| Overdrafts . | 9,381 | 17,433 | 24,808 | 15,546 | 12,603 |
| Safe deposit vaults | 4,000 | 4,000 | 4,000 | 4,000 | 3,500 |
| Furniture and fixtures | 13,830 | 9,826 | 24,858 | 43,699 | 43,427 |
| 'Tellers' shorts . | - | - | 359 | - | 52 |
| Other assets $\cdot$. | 374 | 460 |  | 452 | 347 416 |
| War savings and revenue stamps | $\begin{array}{r}374 \\ \hline 15\end{array}$ | ${ }_{31} 460$ | $\begin{array}{r}486 \\ 40 \\ \hline 97\end{array}$ | 452 22,319 | 416 |
| Expenses and interest paid | 15,358 | 31,268 | 40,797 168,735 | 22,319 158,807 |  |
| Due from reserve banks | 165,472 9,500 | 216,322 13,500 | 168,735 9,500 | 158,807 34,500 | 281,641 19,606 |
| Due from other banks Cash: - | 9,500 | 13,500 | 9,500 | 34,500 | 19,606 |
| Currency and specie | 31,461 | 45,251 | 58,700 | 45,392 | 63,116 |
| Checks on banks in same place | 21,708 | 32,561 6,099 | 71,425 1,317 | 1,537 | 1,469 |
| Other cash items | 835 |  |  |  |  |
|  | \$1,722,125 | \$2,004,410 | \$2,057,832 | \$2,051,953 | \$2,259,643 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 44,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Undivided earnings, gross | 11,526 | 29,359 | 39,496 | 22,888 |  |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | _ | - | - | - | 955 |
| Demand: - |  |  |  |  |  |
| Subject to check . . | 1,162,108 | 1,383,384 | 1,310,081 | 1,363,805 | 1,566,441 |
| Certificates of deposit . | 52,392 | 50,151 | 50,749 | 39,629 | 43,463 |
| Certified checks . | 17,032 | 43,004 | 59,120 | 34,497 | 45,010 |
| Treasurer's checks <br> Time: - | 10,391 | 28,405 | 71,270 | 9,740 | 21,338 |
| Certificates of deposit not payable within thirty days | 33,993 | 59,781 | 79,422 | - | 59,000 |
| Open accounts not payable within thirty days | - | - | - | 104,345 | 132,360 |
| Due to other banks . | 94,157 | 99,126 | 136,694 | 174,713 | 114,035 |
| Dividends unpaid $\cdot$. $\cdot$ | 120 |  |  |  |  |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed | 95,000 | 70,000 | 70,000 | 60,000 | 25,000 |
| Acceptances | 1,400 | 1,200 | 1,000 | 700 | 600 |
| Tellers' overs | 6 | - | - | 54 1,582 | 11,441 |
|  | \$1,722,125 | \$2,004,410 | \$2,057,832 | \$2,051,953 | \$2,259,643 |

SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {c }}$. | \$12,336 | \$27,501 | \$27,501 | \$27,501 | \$27,501 |
| Railroad bonds and notes | 48,935 | 68,060 | 72,285 | 72,285 | 72,285 |
| Street railway bonds . | 19,109 | 19,109 | 19,109 | 19,109 | 14,109 |
| Telephone company bonds . | 5,063 | 14,594 | 14,594 | 14,594 | 14,594 |
| Gas, electric and water company bonds | - | 5,929 | 1,004 | 1,004 | 1,004 |
| National bank and trust company stock | 12,500 | 15,750 | 21,750 | 21,750 | 21,750 |
| Loans on real estate | 656,950 | 736,550 | 772,650 | 774,552 | 804,150 |
| Loans on personal security $\dot{\text { S }}$ | 443,130 | 478,511 | 446,435 | 444,140 | 554,217 |
| Securities acquired in settlement of indebtedness | 24,230 | - | - | - | - |
| Other assets . . |  | 106 | 482 | - |  |
| Tellers'shorts ${ }^{\text {a }}$ - | 100 |  |  | - | - |
| Due from national banks and trust companies |  |  |  |  |  |
| Cash (currency and specie) | 91,905 | 1,227 | 88,762 | 2,999 | 60,649 2,284 |
| Checks and other cash items | - | - | 50,707 | 107 | 250 |
|  | \$1,314,954 | \$1,431,161 | \$1,517,422 | \$1,437,142 | \$1,572,793 |

Liabilities.

| Deposits <br> Profit and loss <br> Interest, rents, etc., lessjcurrent_ex- <br> penses | \$1,312,534 | $\$ 1,420,440$ 37 | $\$ 1,497,983$ 37 | \$1,430,866 1 | $\$ 1,556,977$ 1 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,420 | 10,684 | 19,402 | 6,275 | 15,815 |
|  | \$1,314,954 | \$1,431,161 | \$1,517,422 | \$1,437,142 | \$1,572,793 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 26,400$ United States $41 / 4 \mathrm{~s}$
2,500 Augusta, Me., 4s

## Railroad Bonds.

$\$ 9,000$ Boston \& Albany 4s
5,000 Chi., Mil. \& St. Paul 4s 10,000 Chi., Mil. \& St. Paul 41⁄2s 3,000 Chi., Mil. \& St. Paul 5 s
5,000 Chi.\& Northwestern 5s

Par Value.
$\$ 5,000$ Chi. \& West. Ind. 6s
2,000 Fitchburg 5 s
20,000 Maine Central 5 s 10,000 Pennsylvania 5 s 10,000 Southern Pacific 4s

## Strest Railway Bonds.

$\$ 3,000$ Boston \& Northern 4s 10,000 West End 41/29 2,000 West End 5s

Gas, Electric and Water Company Bonds.
Par Value.
\$1,000 Edison Electric Ill. Co. 6s

Shs. Fidelity Trust Co., Bcston
Bank Stocks.

25 Fall River Trust Co.

## PARK TRUST COMPANY, WORCESTER. <br> 511 MAIN STREET.

Incorporated August 6, 1915. Began business January 3, 1916.
Ralph H. Mann, President.
J. Lewis Ellsworth, Treasurer.

Board of Directors: T. J. Barrett, C. E. Belisle, Nils Bjork, C. R. Blanchard, D. P. Callahan, M. A. Coolidge, J. V. Critchley, I. P. Dorwood, G. E. Duffy, J. L. Ellsworth, L. R. Fowler, R. B. Fowler, E. M. Hamlin, P. A. Houghton, J. J. Linehan, Hosea Mann, R. H. Mann, C. B. Manville, M. C. Nelson, Catherine Olney, H. A. Pike, F. J. Quist, L. L. Richardson, H. O. Rocheleau, John Sherman, Cbanning Smith, C. T. Tatman, William Thayer, L. H. Tiffany, G. M. Wright.
Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 A.m. to 12 м.; 6 to 8 p.m. for savings deposits only.
BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and certificates of indebtedness | \$54,702 | \$84,702 | \$67,002 | \$67,002 | \$65,703 |
| Bonds deposited with U. S. Treas- | 10,160 | 10,160 | 10,160 | 10,160 | 10,160 |
| Other stocks and bonds | 339,665 | 339,665 | 359,767 | 383,018 | 388,845 |
| Loans on real estate | 140,124 | 156,974 | 169,424 | 169,293 | 164,839 |
| Demand loans with collateral | 183,533 | 183,919 | 204,594 | 276,431 | 290,135 |
| Other demand loans - | 83,073 | 102,873 | 130,068 | 137,478 | 140,735 |
| Time loans with collateral | 216,699 | 393,771 | 387,691 | 372,785 | 355,895 |
| Other time loans . | 872,983 | 916,884 | 935,306 | 1,115,517 | 1,186,799 |
| Overdrafts . | 2,596 | 2,433 | 1,457 | 1,695 | 9,330 |
| Syndicate participations |  |  |  | 300 |  |
| Real estate by foreclosure | -822 | \% 846 | 18.345 |  | 19,960 |
| Safe deposit vaults . | 18,345 | 18,345 | 18,345 | 18,345 | 19,960 |
| Furniture and fixtures - . | 36,658 | 37,456 | 36,931 | 38,161 | 38,953 |
| Tellers' shorts ift $\cdot$ - |  | 87 |  | 282 | 366 |
| War savings, thrift and revenue stamps | 3,055 | 2,857 | 2,693 | 2,152 | 2,154 |
| Due from reserve banks | 288,566 | 267,865 | 282,866 | 166,879 | 76,698 |
| Due from other banks | 52,840 | 45,716 | 45,778 | 54,465 | 58,899 |
| Currency and specie | 144,840 | 172,691 | 159,340 | 141,128 | 272,296 |
| Checks on banks in same place | 36,526 | 72,623 | 68,712 | 51,562 | 51,858 |
| Checks on banks in other places Other cash items. |  |  | 786 |  |  |
| Other cash items . | 5,842 | 2,395 | 1,763 | 5,619 | 13,543 |
|  | \$2,491,029 | \$2,812,262 | \$2,882,683 | \$3,012,272 | \$3,147,168 |

Liabilities.

| Capital stock | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 100,000 | 100,000 | 110,000 | 110,000 | 110,000 |
| Undivided earnings, less expenses, interest and taxes paid | 27,530 | 31,536 | 27,249 | 35,941 | 43,170 |
| Deposits:- <br> Demand: 一 |  |  |  |  |  |
| Subject to check | 1,923,523 | 2,252,201 | 2,269,245 | 2,314,229 | 2,313,743 |
| Certificates of deposit | 14,067 | 12,817 | 23,500 | 32,500 | 31,900 |
| Certified checks . | 1,974 | 7,646 | 7,427 | 15,382 | 35,390 |
| Treasurer's checks <br> Time: - | 47,384 | 30,603 | 10,599 | 11,551 | 40,309 |
| Certificates of deposit not payable within thirty days . | 15,417 | 8,183 | - | - | - |
| Due to reserve banks | 113 | 23,857 | 83,885 | 12,842 | 26,027 |
| Due to other banks | 5,308 | 5,308 | 5,369 | 5,413 | 55,431 |
| Dividends unpaid | 140 | 125 | 6,005 | 10 | 11 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . . |  |  |  | 65,000 |  |
| Reserved for taxes Tellers' overs | 3,547 | 2,986 | 2,404 | 2,404 | 687 |
| Notes rediscounted | 52,000 | 37,000 | 37,000 | 107,000 | 25,500 |
|  | \$2,491,029 | \$2,812,262 | \$2,882,683 | \$3,012,272 | \$3,147,168 |

## TRUST DEPARTMENT, NOVEMBER 17, 1919.



## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds. ${ }^{\text {d }}$ | \$357,127 | \$337,254 | \$322,734 | \$401,416 | \$208,040 |
| Railroad bonds and notes | 150,934 | 160,697 | 188,097 | 219,216 | 229,178 |
| Street railway bonds . | 51,397 | 51,398 | 51,398 | 51,398 | 51,397 |
| Telephone company bonds : ${ }^{\text {a }}$ | 13,710 | 22,135 | 22,135 | 22,135 | 22,135 |
| National bank and trust company stock | 25,250 | 25,250 | 25,250 | 37,500 | 37,500 |
| Loans on real estate - | 825,868 | 875,222 | 924,322 | 1,001,697 | 1,065,945 |
| Loans on personal security | 976,543 | 1,200,887 | 1,260,651 | 1,320,906 | 1,584,600 |
| Tellers' shorts Due from national banks and trust | 56 |  |  |  |  |
| companies | 174,949 | 89,946 | 98,100 | 45,280 |  |
| Cash (currency and specie) | 1,335 | 3,128 | 11,626 | 3,276 | 2,551 |
| Checks and other cash items |  |  | 3,509 |  |  |
|  | \$2,577,169 | \$2,765,917 | \$2,907,822 | \$3,102,824 | \$3,300,244 |

Liabilities.

| Deposits | \$2,563,500 | \$2,745,314 | \$2,882,061 | \$3,074,642 | \$3,272,011 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 361 | 1,603 |  | -9,400 | 6,513 |
| Interest, rents, etc., less current expenses <br> Tellers' overs | 13,308 | 18,886 114 | 25,761 | 18,781 | $\begin{array}{r} 21,701 \\ 19 \end{array}$ |
|  | \$2,577,169 | \$2,765,917 | \$2,907,822 | \$3,102,824 | \$3,300,244 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 50$ United States $31 / 29$
54,800 United States $41 / 4 \mathrm{~s}$
43,600 U. S. Victory notes 43/4s 30,000 War Fin. Corp. $5 s^{*}$
10,000 Boston 4s
41,500 Leicester 41/4s
4,000 Shrewsbury $41 / 4 \mathrm{~s}$
15,000 Shrewsbury $41 / 2 \mathrm{~s}$
10,000 Shrewsbury $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 24,000$ Baltimore \& Ohio 4 s 20,000 Baltimore \& Ohio $4^{1} / 2 \mathrm{~s}$ 21,000 Bangor \& Aroostook 5 s 6,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 10,000 Boston \& Lowell 5 s

## Par Value.

$\$ 5,000$ Chi., Burl. \& Quincy 4s 6,000 Chi., Mil. \& St. Paul 4s 5,000 Chi., Mil. \& St. Paul 41/2s 10,000 Concord \& Montreal 4s 15,000 Fitchburg 5s
10,000 Great Northern 5 s
10,000 Illinois Central 4 s
5,000 Lake Shore \& Mich. So. 4s
5,000 Louisville \& Nashville 4s
5,000 Maine Central $4 \frac{1}{2}$ /s
10,000 Maine Central 5 s
5,000 Minn., S. S. M. \& Atlantic 4s 15,000 Minn., St. P. \& S: S. M. 4 s 10,000 N. Y. C. \& H. R. 3 s
20,000 N. Y. C. \& H. R. 4 s
10,000 N. Y. C. \& H. R. 68
5,000 Pennsylvania 41/28
5,000 Pennsylvania 5 s
10,000 Portland Term. Co. 5 s

## Street Railway Bonds.

## Par Value.

$\$ 10,000$ Boston Elevated 4s
25,000 Boston Elevated 5s
3,000 Marlboro \& Westboro 5 s
1,000 Milford \& Uxbridge 7s
5,000 Old Colony 4s
5,000 Springfield 4 s
5,000 Worcester \& Southbridge 41 1⁄8

[^35]
# PLYMOUTH COUNTY TRUST COMPANY, BROCKTON. <br> 185 MAIN STREET. 

## Branch Office: 11 Perkins Avenue.

Incorporated June 14, 1892. Began business September 1, 1893.

Charles P. Holland, President.
George E. Fisher, Secretary.
A. C. Pierce, Treasurer.
L. H. Hall, Assistant Treasurer.
I. P. Knowles, Assistant Treasurer.

Board of Directors: J. J. Cooper, J. C. Crocker, Jr., D. M. DeBard, J. L. Emery, G. E. Fisher, E. C. Hall, C. P. Holland, F. B. Leonard, M. D. Long, W. T. Packard, G. R. Pierce, B. B. Rusself, F. E. Shaw, A. H. Wilbur.
Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.m. to $12 \mathrm{~m} . ;$ Commercial Department, 7 to 9 p.m.; Savings Department, 2 to 9 f.m. for deposits only.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$56,950 | \$17,450 | \$23,619 | \$42,479 | \$46,751 |
| Massachusetts bonds | 29,230 | 29,230 | 29,230 | 29,230 | 29,230 |
| Other stocks and bonds | 422,492 | 418,074 | 437,062 | 436,943 | 437,193 |
| Securities acquired in settlement of indebtedness . | 29,670 | 29,593 | 29,527 | 29,264 | 29,031 |
| Loans on real estate . | 58,450 | 61,642 | 61,642 | 66,680 | 65,200 |
| Demand loans with collateral | 13,324 | 12,774 | 9,514 | 9,614 | 9,574 |
| Other demand loans . | 43,507 | 42,920 | 39,260 | 48,056 | 55,315 |
| Time loans with collateral | 311,899 | 296,279 | 340,474 | 320,571 | 363,765 |
| Other time loans | 961,180 | 1,048,125 | 1,111,867 | 1,326,914 | 1,355,680 |
| Acceptances | 40,000 |  |  |  |  |
| Overdrafts | 1,273 | 596 | 571 | 7,053 | 1,204 |
| Tellers' shorts | 1,284 | 562 | 1,664 | 306 | 778 |
| Deferred and other assets . | 18,635 | 25,478 | 26,494 | 31,653 | 32,448 |
| War savings and revenue stamps | 1,224 | 8947 | 1,214 | 744 | 742 |
| Due from reserve banks Cash:- | 106,841 | 69,123 | 91,652 | 154,096 | 82,805 |
| Currency and specie | 100,882 | 111,714 | 129,390 | 78,282 | 134,089 |
| Checks on banks in same place | 12,843 | 11,334 | 8,209 | 13,067 | 13,053 |
| Other cash items . | 17,103 | 14,220 | 8,526 | 13,538 | 20,365 |
|  | \$2,226,787 | \$2,189,961 | \$2,349,915 | \$2,608,490 | \$2,677,223 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 3,123 | 11,221 | 13,635 | 15,496 | 13,337 |
| Demand: - |  |  |  |  |  |
| Subject to check | 1,265,826 | 1,337,126 | 1,472,912 | 1,523,389 | 2,003,139 |
| Certificates of deposit | 80,420 | 85,090 | 112,736 | 108,838 | 120,391 |
| Certified checks Time: | 2,293 | 5,438 | 13,312 | 14,012 | 5,568 |
| Open accounts not payable within thirty days | 124,215 | 226,143 | 290,559 | 384,799 | - |
| Due to other banks | 24,974 | 29,980 | 21,589 | 23,891 | 26,787 |
| Dividends unpaid ${ }^{\text {D }}$ - ${ }^{\text {d }}$ | 5 | 20 | 13 | 14 | 12 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed | 223,000 | 70,000 | - | 75,000 | 45,000 |
| Acceptances | 40,000 |  | $\overline{-}$ |  |  |
| Tellers' overs ${ }^{\text {Notes rediscounted }}$ | 287,550 | 249,750 | 249,750 | 287,550 | 287,550 |
|  | \$2,226,787 | \$2,189,961 | \$2,349,915 | \$2,608,490 | \$2,677,223 |

## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. }{ }^{17} \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$266,400 | \$284,000 | \$255,600 | \$244,100 | \$250,100 |
| Railroad bonds and notes | 354,207 | 364,107 | 364,107 | 364,107 | 364,107 |
| Street railway bonds | 148,882 | 147,874 | 147,874 | 147,874 | 147,874 |
| Telephone company bonds National bank and trust company stock | 17,500 | 17,500 | 17,500 | 17,500 | 17,500 |
|  | 12,500 | 12,500 | 12,500 | 12,500 | 12,500 |
| Loans on real estate | 1,036,193 | 1,064,445 | 1,085,672 | 1,097,841 | 1,135,751 |
| Loans on personal security | 578,324 | 669,556 | 747,069 | 869,280 | 937,468 |
| Real estate by foreclosure | 37,400 | 37,224 | 37,307 | 38,041 | 13,252 |
| Securities acquired in settlement of indebtedness | - | 300 | 300 | 300 | 300 |
| Taxes and insurance paid on mortgaged properties | 1,581 | 1,665 | 1,665 | 1,692 | 1,756 |
| Tellers' shorts <br> Due from national banks and trusi companies | 145 | 180 | - | 18 | 28 |
|  | 62,079 | 4,583 | 21,560 | 2,057 | 15,982 |
| Cash (currency and specie) : | 7,150 | 10,542 | 11,412 | 6,291 | 8,437 |
|  | \$2,522,361 | \$2,614,476 | \$2,702,566 | \$2,801,601 | \$2,905,055 |

## Liabilities.

| Deposits | \$2,489,375 | \$2,573,959 | \$2,642,973 | \$2,672,515 | \$2,772,641 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Guaranty fund - | 21,168 | 21,168 | 24,472 | 24,472 | 24,471 |
| Interest, rents, etc., less current expenses | 11,818 | 19,283 | 35,121 | 4,614 | 32,943 |
| Tellers' overs Bills payable | - | 66 | - | 100,000 | 75,000 |
|  | \$2,522,361 | \$2,614,476 | \$2,702,566 | \$2,801,601 | \$2,905,055 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 1,000$ United States $31 / 2 \mathrm{~s}$
210,600 United States $41 / 4$
38,500 U. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio 4 s 60,000 Baltimore \& Ohio 41/2s 40,000 Baltimore \& Ohio 5 s 25,000 Bangor \& Aroostook 5s

## Par Value.

$\$ 6,000$ Boston \& Maine $31 / 2 \mathrm{~s}$
12,000 Boston \& Maine 4 s
2,000 Boston \& Maine 41/2s
28,000 Chi., Mil. \& St. Paul 4s
10,000 Chi., Mil. \& St. Paul 41/2s 40,000 Chi., Mil. \& St. Paul 5 s
20,000 Fitchburg 5 s
16,000 Illinois Central 4s
5,000 Maine Central 41/2s
36,000 N. Y. C. \& H. R. 4 s
3,000 N. Y., N. H \& H. $3^{1 / 23}$
25,000 N. Y., N. H. \& H. 4s
14,000 Northern Maine Seaport 4s
10,000 Northern Pacific 4s
10,000 Pennsylvania 5 s
5,500 Ports., Gt. Falls \& Con. 41/2s

## Street Railwఓy Bonds.

Par Value.
$\$ 10,000$ Boston Elevated 4s
10,000 Boston Elevated 41/2s
50,000 Boston Elevated 5s
18,000 Boston \& Northern 4 s 2,000 Holyoke 5 s
7,000 Lynn \& Boston 5 s
11,000 Old Colony 4s
4,000 Springfield \& Eastern 5s
18,000 West End 4s
3,000 West End 41/2s
20,000 West End 5s

## Bank Stocks.

Shs.
100 Fidelity Trust Co. Boston

# PRUDENTIAL TRUST COMPANY, BOSTON. 83 SUMMER STREET. 

Incorporated January 6, 1915. Began business June 1, 1915.

## John H. H. McNamee, President.

William P. Bailey, Treasurer.
Board of Directors: J. T. Barrett, H. M. Bridey, R. P. Brown, W. A. Byrne, Joseph Balter, B. F. Chamberlain, M. C. Cornez, G. H. Carrick, P. J. Donahue, J. E. Folan, J. A. Halloran, H. W. Hatch, J. F. Hayes, William Hennessey, H. S. Klebenov, J. W. Linnehan, C. D. Malaguti, R. S. McCarter, G. S. R. Mclean, J. H. H. McNamee, F. N. Moore, E. A. O’Donnell, M. A. O'Leary, E. W. Quinn, J. E. Regan, W. H. Ryan, C. F. Stack, F. H. Viele.
Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.M. to 12 m . and for deposits only until 3 P.M.
BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$50,394 | \$51,478 | \$65,523 | \$57,900 | \$65,900 |
| Massachusetts bonds | 9,238 | 9,238 | 9,238 | 9,238 | 9,238 |
| Other stocks and bonds | 46,006 | 39,814 | 40,921 | 40,921 | 40,921 |
| Loans on real estate | 48,891 | 32,503 | 38,183 | 41,541 | 38,216 |
| Demand loans with collateral | 194,905 | 272,404 | 311,829 | 275,067 | 302,375 |
| Other demand loans | 78,277 | 82,123 | 90,479 | 107,335 | 149,118 |
| Time loans with collateral | 244,754 | 283,805 | 323,302 | 337,518 | 405,166 |
| Other time loans | 745,026 | 871,945 | 978,162 | 1,174,431 | 1,300,254 |
| Overdrafts | 2,844 | 7,433 | 3,090 | 14,106 | 24,935 |
| Customers' liability furniture and |  |  |  | 65,000 | 69,298 |
| Safe deposit vaults, furniture and fixtures | 15,912 | 15,912 | 16,967 | 16,967 | 16,968 |
| Suspense account . | 11,164 | 14,132 | 14,003 | 14,062 | 9,965 |
| Tellers' shorts . - |  |  |  | 86 |  |
| Expenses and interest paid | 23,356 | 19,506 | - | 17,637 | - |
| Internal revenue stamps | 100 | 100 | 100 | 100 | 100 |
| Due from reserve banks | 65,959 | 275,619 | 78,698 | 120,188 | 223,504 |
| Due from other banks Cash: - | 1,453 | 1,453 | 5,767 | 5,790 | 5,798 |
| Currency and specie | 80,859 | 109,040 | 87,524 | 81,443 | 196,255 |
| Checks on banks in same place | 29,317 | 62,576 | 43,357 | 60,050 | 87,876 |
| Checks on banks in other places | 9,497 | 11,426 | 21,918 | 28,598 | 33,455 |
| Other cash items | 547 | 30,915 | 4,355 | 17,640 |  |
|  | \$1,658,499 | \$2,191,422 | \$2,133,416 | \$2,485,618 | \$2,979,342 |

## Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, gross | 19,738 | 20,126 |  | 29,355 |  |
| Undivided earnings, less expenses, interest and taxes paid | - | - | 3,241 | - | 5,406 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check | 1,044,952 | 1,313,191 | 1,298,176 | 1,509,375 | 1,782,089 |
| Certificates of deposit | 20,286 | 181,940 | 164,967 | 48,168 | 62,832 |
| Certified checks | 21,067 | 52,132 | 38,923 | 20,141 | 42,668 |
| Treasurer's checks <br> Time: - | 4,186 | 7,241 | 10,211 | 16,138 | 17,746 |
| Certificates of deposit not payable within thirty days | 103,462 | 118,678 | 130,105 | 229,603 | 286,970 |
| Open accounts not payable within thirty days | 79,248 | 134,532 | 174,293 | 232,820 | 287,505 |
| Dividends unpaid | - | - | 3,500 | 18 | 61 |
| Bills payable, including certificates of deposit representing money borrowed | 115,500 | 113,550 | 60,000 | 85,000 | 174,725 |
| Acceptances | - |  | 60,000 |  | 41,798 |
| Tellers' overs | 60 | 32 |  |  | 42 |
| Notes rediscounted |  | - | - | 65,000 | 27,500 |
|  | \$1,658,499 | \$2,191,422 | \$2,133,416 | \$2,485,618 | \$2,979,342 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$14,899 |  | \$28,851 | \$16,440 | \$46,206 |
| Railroad bonds and notes | 8,099 | \$10,957 | 10,957 | 10,957 | 20,499 |
| Street railway bonds $\dot{\text { d }}$ |  |  | 3,160 32,088 | 3,160 32,088 |  |
| Telephone company bonds | 21,107 | 32,088 | 32,088 | 32,088 319 | 32,088 321790 |
| Loans on real estate | 248,604 250,006 | 295,088 292,726 | 305,438 298,967 | 319,214 | 321,790 378,243 |
| Real estate by foreclosure | 5,358 | 5,358 | 5,358 | 2,619 | 2,694 |
| Taxes and insurance paid on mortgaged properties | - | 167 | _ | - | - |
| Other assets <br> Due from nationai banks and tru | - | 10 | - | - | - |
| companies | 45,046 | 43,919 | 48,977 | 54,686 | 67,396 |
| Cash (currency and specie) | 2,320 | 664 | 2,517 | 4,047 | 626 |
| Checks and other cash items | 14,956 | 1,234 | 4,702 | 4,272 | 2,295 |
|  | \$610,395 | \$682,211 | \$741,015 | \$795,425 | \$871,837 |

Liabilities.

| Deposits <br> Profit and loss <br> Interest, rents, etc., less current ex- <br> penses | $\cdot$ | . |  |
| :--- | :--- | :--- | :--- | ---: | ---: | ---: | ---: | ---: |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 36,000$ United States $31 / 2 s$ $10,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

Par Value.
$\$ 10,000$ Bangor \& Aroostook 5 s 1,000 Boston \& Albany 4s 4,000 Chi., Mil. \& St. Paul 41⁄23

Par Value.
$\$ 9,000$ Concord \& Montreal 4s
1,000 Conn. \& Passumpsic Riv. 4s 5,000 Portland \& Ogdensburg 41/2s 4000 Upper Coos $41 / 23$

# PURITAN TRUST COMPANY, BOSTON.* <br> 33 COURT STREET. 

Incorporated March 12, 1892. Began business March 23, 1895.
Henry S. Potter, Jr., President.
Robert N. Dresser, Secretary.
Benjamin H. Swig, Treasurer.

Board of Directors: T. J. Boynton, B. F. Bullard, H. E. Eelis, Charles Fleischer, A. P. French, G. H. Noyes, H. S. Potter, Jr., I. F. Purcell, Michael Regan, D. I. Robinson, J. J. Shapiro, B. H. Swig, Simon Swig, R. J. Ware.

Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$255,544 | - | \$112,365 | \$97,190 |  |
| Massachusetts bonds | 97,190 | \$97,190 |  |  |  |
| Other stocks and bonds | 448,768 | 498,080 | 478,080 | 438,658 |  |
| Loans on real estate . | 36,910 | 199,310 | 236,560 | 261,650 |  |
| Demand loans with collateral | 234,917 | 208,909 | 154,834 | 204,089 |  |
| Other demand loans . | 70,502 | 8,502 | 32,002 | 52,784 |  |
| Time loans with collateral | 181,517 | 214,026 | 204,410 | 190,141 |  |
| Other time loans | 705,776 | 560,912 | 484,000 | 451,474 |  |
| Overdrafts | 126 | 956 | 527 |  |  |
| Banking house | 15,500 | 15,500 | 15,500 | 15,500 |  |
| Safe deposit vaults | 15,000 | 15,000 | 15,000 | 15,000 |  |
| Suspense account . |  |  |  | 17,076 |  |
| Tellers' shorts . | 320 | 352 | - | , 22 |  |
| Liberty Loan Bond account . | 342 |  | - | 9,730 | - |
| War savings, thrift and revenue stamps . | - | 1,571 | 1,209 | 1,179 |  |
| Due from reserve banks | 673,341 | 731,051 | 476,212 | 233,007 | - |
| Due from other banks Cash: - |  |  | 150,000 | 718,296 | - |
| Currency and specie | 185,586 | 103,026 | 76,297 | 32,759 |  |
| Checks on banks in other places | 5,368 |  |  | -52 |  |
| Other cash items . | 367 | 785 | 5,250 | 252 | - |
|  | \$2,927,074 | \$2,655,170 | \$2,442,246 | \$2,738,829 | - |

## Liabilities.



[^36]SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {d }}$. | \$160,557 | \$190,381 | \$190,381 | \$190,381 | - |
| Railroad bonds and notes | 153,159 60,068 19,15 | 153,159 60,068 19,17 | 153,159 60,068 | 153,159 60,068 | - |
| Telephone company bonds | 19,172 | 19,172 | 19,172 | 19,172 | - |
| National bank and trust company stock | 30,331 | 30,331 | 7,023 | 7,023 | - |
| Loans on real estate $\quad . \quad$. | 417,015 | 222,915 | 167,215 | 234,515 | - |
| Loans on personal security | 272,480 | 166,300 | 116,315 | 21,200 | - |
| Due from national banks and trust companies | 1,823 | 284,003 | 398,961 | 250,206 | - |
| Cash (currency and specie) | 358 | 2,262 | 26,493 | 1,670 | - |
|  | \$1,114,963 | \$1,128,591 | \$1,138,787 | \$937,394 | - |

## Liabilities.

| Deposits <br> Profit and loss <br> Interest, rents, etc., less current ex- <br> penses | $\cdot$ | $\cdot$ | $\cdot$ | . | $\$ 1,109,946$ | $\$ 1,109,292$ | $\$ 1,111,728$ | $\$ 926,708$ |  |
| :--- | :--- | :--- | :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 40,350$ United States $31 / 2 \mathrm{~s}$
90,500 United States $41 / 4 \mathrm{~s}$
10,000 Providence, R. I., 3s 10,000 San Francisco, Cal., 41/2s

## Railroad Bonds.

$\$ 20,000$ Baltimore \& Ohio 4s 5,000 Boston \& Maine 6 s 25,000 Chi. Mil. \& St. Paul 4s

Par Value.
$\$ 15,000$ Chi., Mil. \& St. Paul 41/2s
40,000 Maine Central $41 / 2 \mathrm{~s}$
25,000 N. Y., N. H. \& H. $31 / 23$
25,000 Pennsylvania 41/2s

## Street Railway Bonds.

$\$ 15,000$ Boston Elevated $41 / 2 \mathrm{~s}$
10,000 Boston Elevated 5s
25,000 West End 41⁄28
0,1000 West End 7s

Gas, Electric and Water Company Bonds.
Par Value.
$\$ 40,000$ Boston Cons. Gas Co. 6s

Stocks.
Shs.
50 Boylston Nl. Bk., Boston

## QUINCY TRUST COMPANY, QUINCY. 1482 HANCOCK STREET.

Incorporated September 27, 1915. Began business December 15, 1915.

## Herbert E. Curtis, President.

T. Ray Blanchard, Actuary.

Liman H. Morrison, Treasurer.
Aaron Hobart, Jr., Assistant Treasurer.
Board of Directors: P. E. Barbour, G. L. Barnes, Joseph Bishof, C. I. Campbell, W. J. Connell, J. J. Conway, John Curtis, E. J. Fegan, R. E. Foy, J. J. Gallagher, C. L. Gilliatt, W. B. Hamlin, A. L. Hayden, John Horrigan, G. H. Lowe, Jr., L. D. Mullen, W. B. Nichols, F. W. Norris, W. H. North, G. V'. Pennock, A. H. Remick, H. A. Rhoades, James Robbie, E. J. Sandberg, E. H. Sears, G. W. Stone, Jonathan Swingle, C. E. Tenney, F. L. Zoller. Business hours: 8.30 A.м. to 3 р.м.; Saturdays, 8.30 A.m. to 12 м.; 6.30 to 10 p.м.

BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$88,348 | \$116,250 | \$126,511 |  |  |
| Other stocks and bonds | 168,534 | -189,634 | 194,694 | \$136,150 | \$154,250 |
| Loans on real estate | 131,900 | 119,900 | 151,650 | 176,650 | 226,855 |
| Demand loans with collateral | 60,447 | 73,510 | 41,520 | 42,696 | 125,645 |
| Other demand loans | 73,500 | 44,175 | 52,255 | 21,445 | 24,145 |
| Time loans with collateral | 99,394 | 118,457 | 125,461 | 147,731 | 141,731 |
| Other time loans | 315,479 | 364,856 | 456,455 | 500,018 | 509,961 |
| Overdrafts | 722 | 204 | 691 | 573 | 251 |
| Banking house ${ }^{\text {- }}$ | 76,498 |  |  |  |  |
| Real estate by foreclosure | 17,778 | 39,275 | 40,174 | 40,174 | 21,231 |
| Safe deposit vaults | 3,155 | 13,367 | 13,367 | 13,000 | 25,282 |
| Furniture and fixtures | 7,353 | 26,744 | 27,026 | 27,000 | 24,000 |
| Accrued interest . |  |  |  | 3,402 | 1,013 |
| Tellers' shorts | 119 |  | - - |  |  |
| Other assets . . | 11,235 | 8,464 | 5,020 | - |  |
| War savings and revenue stamps | 127 | 113 | 136 | 111 | 130 |
| Liberty Loan Bond account | 73,685 | 74,262 |  | 50,668 | 95,220 |
| Due from reserve banks | 26,133 | 19,708 | 32,333 | 124,117 | 208,115 |
| Due from other banks Cash: - | 7,588 | 5,521 | 6,184 | 12,239 | 16,526 |
| Currency and specie | 47,449 | 89,567 | 111,675 | 105,504 | 72,237 |
| Checks on banks in same place | 4,764 | 5,383 | 2,395 | 9,905 | 13,832 |
| Other cash items | 1,127 | 791 | 4,149 | 3,182 | 4,759 |
|  | \$1,215,335 | \$1,310,181 | \$1,391,696 | \$1,614,111 | \$1,889,466 |

Liabilities.

Capital stock
Surplus fund
Undivided earnings, less expenses, interest and taxes paid
Deposits: Demand: -
Subject to check
Certificates of deposit
Certified checks
Treasurer's checks Time: -
Open accounts not payable within thirty days

Due to reserve banks
Due to other banks
Dividends unpaid
Bills payable, including certificates of deposit representing money borrowed
Reserved for taxes
Tellers' overs
Due on uncompleted loans
Reserved for interest on certificates of deposit

| \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: |
| 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| 11,395 | 12,151 | 16,640 | 23,334 | 17,734 |
| 823,653 | 903,030 | 948,581 | 1,221,867 | 1,533,733 |
| 69,485 | 68,286 | 23,285 | 21,885 | 25,712 |
| 9,098 | 2,811 | 13,492 | 2,396 | 974 |
| 100 | 760 | 100 | 1,024 | 224 |
| 49,855 | 94,292 | 123,831 | 165,557 | - |
|  |  | 43,545 49,573 | 36,908 | 101,556 26,167 |
| 36,19 | 38,332 | -1,777 | 36,908 | 26,167 |
| 90,000* | 65,000 | 35,000 | - | 50,000 |
|  | 150 | - | 160 518 | 413 32 |
| 5,610 | 4,444 | 15,872 | 19,914 | 12,339 |
| - | 904 | - | 525 | 545 |
| \$1,215,335 | \$1,310,181 | \$1,391,696 | \$1,614,111 | \$1,889,466 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & \text { 1919. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$74,911 | \$65,231 | \$77,231 | \$109,295 | \$157,242 |
| Railroad bonds and notes | 107,774 | 121,037 | 121,037 | 121,038 | 126,018 |
| Street railway bonds . | 25,386 | 35,263 | 35,263 | 35,263 | 31,327 |
| Telephone company bonds      <br> National bank and trust company 20,988 20,988 20,988 20,988 20,987 |  |  |  |  |  |
|  |  |  |  |  |  |
| Loans onreal estate : | 319,473 | 385,864 | 413,058 | 615,401 | 692,694 |
| Loans on personal security | 604,927 | 559,965 | 563,542 | 429,857 | 389,275 |
| Due from national banks and trust $\quad 10$ |  |  |  |  |  |
|  |  |  |  |  |  |
| Cash (currency and specie) | 3,335 | 6,491 | 8,535 | 4,986 | 4,418 |
| Checks and other cash items | 157 | 1,168 | 3,913 | 1,343 | 6,168 |
|  | \$1,226,299 | \$1,297,797 | \$1,339,542 | \$1,427,571 | \$1,507,908 |

Liabilities.

| Deposits | \$1,210,656 | \$1,286,200 | \$1,337,815 | \$1,407,591 | \$1,492,564 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss | 1,735 | 1,366 | 724 | +789 | 3,551 |
| Interest, rents, etc., less current expenses | 13,790 | 10,230 | 1,003 | 19,190 | 1,393 |
| Reserved for interest . |  | ,230 | 1,003 | 19,190 | 10,400 |
| Other liabilities . | - | $\overline{-}$ | - | 1 | , |
| Tellers' overs | 118 | 1 | - | - |  |
|  | \$1,226,299 | \$1,297,797 | \$1,339,542 | \$1,427,571 | \$1,507,908 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 15,000$ United States 4s
28,500 United States 41/4s
$96,000 \mathrm{U}$. S. Victory notes 43/4s
5,000 California $41 / 2 \mathrm{~s}$
2,000 Haverhill $41 / 2 \mathrm{~s}$
1,000 Minneapolis, Minn., 4s
7,000 Quincy 4 s
2,000 Somerville 4s
1,000 Amesbury 4 s

## Railroad Bonds.

$\$ 5,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 6,000 Baltimore \& Ohio 5s 2,000 Boston \& Albany 4 s 1,000 Boston \& Lowell $31 / 2 \mathrm{~s}$

Par Value.
$\$ 2,000$ Boston \& Lowell 4s 5,000 Chi., Burl. \& Quincy 4 s 6,000 Chi., Mil. \& St. Paul 4s 12,000 Chi., Mil. \& St. Paul 41/2s $5,000 \mathrm{Chi} ., \mathrm{Mil}$. \& St. Paul 5 s 5,000 Chi. \& Northwestern 4 s 1,000 Chi. \& Northwestern 5 s 6,000 Concord \& Montreal 4s 1,000 Fitchburg 4s 6,000 Illinois Central 4s 10,000 Illinois Central 51/2s 5,000 Lake Shore \& Mich. 4 s 5,000 Maine Central $41 / 2 \mathrm{~s}$ 10,000 Maine Central 5 s 7,000 Minn., St. Paul \& S. S. M. 4s 16,000 N. Y. Central \& H. R. 4s 5,000 New York Central \& H. Riv. 6s 2,000 Northern Maine Seaport 5s

Par Value.
$\$ 8,000$ Oid Colony $31 / 25$ 1,000 Pennsylvania $41 / 2$ S 5,000 Southern Pacific $4 s$

## Street Railway Bonds.

86,000 Boston Elevated 5s 15,000 West End 5s 10,000 West End 7s 1,000 Worcester Consolidated 41/2s

## Bank Stocks.

Shs.
24 American Trust Co., Boston
100 Fidelity Trust Co., Boston
20 International Trust Co., Boston 75 National Shawmut Bank, Boston 108 Old Colony Trust Co., Boston

# RANDOLPH TRUST COMPANY, RANDOLPH. NORTH MAIN STREET. 

Incorporated April 9, 1915. Began business July 9, 1915.
James D. Henderson, President.
Asa W. Granger, Treasurer.
Board of Directors: G. F. Archer, E. M. Boyd, J. B. Brennan, W. P. Brennan, M. B. Claff, J. J. Doherty, L. E. Flye, P. H. Fraher, H. H. Ham, J. D. Henderson, C. D. Hill, J. T. Leahy M. E. Leahy, R. J. McAuliffe, W. F. McAuliffe, J. F. Megley, C. O. Miller, I. W. Paine, W. H. Quigley, W. U. Shernan, William Smith, Jr., J. C. Steever, G. H. Wyman, J. F. Willett, E. C. Young, F. W. Vye.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.; 7 to 9 р.м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$56,827 | \$14,477 | \$4,477 | \$31,152 | \$17,102 |
| Bonds deposited with U. S. Treasurer | 2,040 | 2,040 | 2,040 | 2,040 | 2,040 |
| Other stocks and bonds | 84,766 | 86,756 | 81,794 | 100,135 | 118,714 |
| Loans on real estate | 49,623 | 57,385 | 56,466 | 56,626 | 63,472 |
| Demand loans with collateral | 2,813 | 3,523 | 40,037 | 37,221 | 43,360 |
| Other demand loans | 5,339 | 1,750 | 13,650 | 6,300 | 1,750 |
| Time loans with collateral | 18,832 | 16,210 | 18,027 | 19,781 | 18,922 |
| Other time loans | 78,574 | 72,460 | 75,573 | 72,765 | 79,659 |
| Overdrafts | 2,172 | 1,993 | 923 | 495 |  |
| Banking house | 11,700 | 11,700 | 11,700 | 11,700 | 11,700 |
| Safe deposit vaults | 3,900 | 3,900 | 3,900 | 3,900 | 4,500 |
| Furniture and fixtures | 575 | 500 | 450 | 450 | 375 |
| Tellers' shorts . | - | - |  | - | 10 |
| Other assets . | - |  | 3,200 |  |  |
| Internal revenue stamps | 2 | 67 | 63 | 2 | 4 |
| Expenses, interest and taxes paid | 3,829 | 3,868 | 3,639 | 3,757 | 5,602 |
| Due from reserve banks . | 31,779 | 64,926 | 26,020 | 25,922 | 43,201 |
| Due from other banks | 417 | 538 | 5,461 | 734 | 6,373 |
| Currency and specie | 18,216 | 32,791 | 18,409 | 20,455 | 46,413 |
|  | \$371,404 | \$374,884 | \$365,829 | \$395,652 | \$463,197 |

Liabilities.

| Capital stock | \$60,000 | \$60,000 | \$60,000 | \$60,000 | \$60,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 |
| Undivided earnings, gross Deposits:- | 5,317 | 5,991 | 5,390 | 4,873 | 4,685 |
| Subject to check | 178,784 | 220,868 | 216,831 | 231,783 | 299,829 |
| Certificates of deposit | 3,825 | 3,825 | 3,825 | 10,350 | 10,350 |
| Certified checks . | 2,671 | 15 | 1,060 | 5,393 | 46 |
| Treasurer's checks Time: - | , 2 | 7 |  | , | 335 |
| Certificates of deposit not payable within thirty days | 5,000 | 5,000 | 1,525 | - | - |
| Open accounts not payable within thirty days | 61,613 | 40,173 | 36,172 | 36,601 | 31,958 |
| Due to other banks | 23,179 | 24,105 | 27,926 | 33,248 | 36,088 |
| Dividends unpaid |  |  |  | 1 | - |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed Tellers' overs | 25,000 | - | - | $\overline{3}$ | 6 |
| Due on uncompleted loans | 13 | 8,900 | 7,100 | 7,400 | 13,900 |
|  | \$371,404 | \$374,884 | \$365,829 | \$395,652 | \$463,197 |

SAVINGS D\}PARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 \text {, } \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$42,944 | \$32,784 | \$48,682 | \$29,026 | \$14,516 |
| Railroad bonds and notes | 25,330 | 25,330 | 25,330 | 29,555 | 29,555 |
| Street railway bonds . . . | 14,736 4 | 14,736 | 14,736 | 19,736 | 19,736 |
| Telephone company bonds Gas, electric and water company | 4,138 | 4,138 | 4,138 | 9,100 | 10,092 |
| bonds | - | 2,010 | - | 7,010 | 7,010 |
| National bank and trust company stock | 16,731 | 16,931 | 16,931 | 16,931 | 16,931 |
| Loans on real estate : | 78,081 | 86,703 | 87,011 | 109,283 | 119,686 |
| Loans on personal security | 54,643 | 51,734 | 52,589 | 39,995 | 46,128 |
| Real estate by foreclosure $-\dot{\text { a }}$ | 6,160 | 5,273 | 3,323 | 2,323 | 2,410 |
| Taxes and insurance paid on mortgaged properties | 73 | 73 | - | - | - |
| Premium account . . | 135 | 135 | 135 | 135 | - |
| Other assets ${ }^{\text {a }}$ |  | - | 116 | 116 | 116 |
| Due from national banks and trust companies | 130 | 2,078 | 2,949 | 301 | 7,210 |
| Cash (currency and specie) | 215 | 4,681 | 3,183 | 215 | 2,649 |
|  | \$243,316 | \$246,606 | \$259,123 | \$263,726 | \$276,039 |

## Liabilities.

| Deposits <br> Interest, rents, etc., less current ex- <br> penses .. | $\$ 241,254$ | $\$ 243,953$ | $\$ 254,913$ | $\$ 259,676$ | $\$ 272,501$ |  |
| :--- | :--- | ---: | ---: | ---: | ---: | ---: |
|  |  | 2,062 | 2,653 | 4,210 | 4,050 | 3,538 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Railroad Bonds.

Par Value.
$\$ 1,000$ Bangor \& Aroostook 5 s 10,000 Chi., Mil. \& St. Paul 4s 5,000 Maine Central $41 / 2$ /s 3,000 Maine Central 5 s 5,000 Pennsylvania 5 s \$,000 Pitts., Lake E. \& W. Va. 4s

## Street Railway Bonds.

Par Yalue.
$\$ 6,000$ Boston Elevated 5 s
1,000 West End 4s
3,000 West End 41/23
10,000 West End 7s

## Gas, Electric and Water Company Bonds. <br> $\$ 2,000$ Boston Consolidated Gas Co. 6s 5,000 Worcester Gas Light Co. 51/2s

40 Canton Trust Co., Canton
$2 \overline{\text { ā Fidelity Trust } \mathrm{Co} . \text {., Boston }}$
10 Melrose Trust Co., Melrose
25 Natick Trust Co., Natick 14 Old Colony Trust Co., Boston

# REVERE TRUST COMPANY, REVERE. CORNER BEACH STREET AND NORTH SHORE ROAD. 

Incorporated July 27, 1916. Began business December 20, 1916.
Joshua Harron, President.
G. Dwight Cabot, Treasurer.

James P. Dolan, Secretary.
Board of Directors: G. D. Cabot, W. H. Canavan, A. A. Casassa, C. F. Chisholm, J. M. Curley, A. B. Curtis, J. P. Dolan, A. F. Gardella, Joshua Harron, W. H. Johnson, Anthony McGinnis, P. J. Murray, Nathan Pinanski, M. J. Porcella, H. J. Skeffington.

Business hours: 9 А.м. to 3 p.м.; Saturdays, 9 A.m. to 12 m., Wednesdays and Saturdays, 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | March 4, 1919. | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$230,150 | \$207,800 | \$222,400 | \$217,100 | \$169,700 |
| Other stocks and bonds | 71,058 | 66,101 | 66,101 | 66,101 | 54,164 |
| Loans on real estate | 48,662 | 52,198 | 47,348 | 55,323 | 54,223 |
| Demand loans with collateral | 46,397 | 45,512 | 46,178 | 70,180 | 90,574 |
| Other demand loans . . | 53,717 | 49,244 | 80,209 | 86,427 | 95,308 |
| Time loans with collateral | 17,150 | 28,587 | 31,911 | 70,199 | 65,385 |
| Other time loans | 146,134 | 145,233 | 193,893 | 210,578 | 166,456 |
| Overdrafts . | 1,228 | 990 | 1,412 | 1,346 | 987 |
| Furniture and fixtures | 8,845 | 8,567 | 8,167 | 7,968 | 7,968 |
| Premium account. |  | - |  |  | 213 |
| Other assets .' | 1,994 | - | 868 | 2,162 | 1,420 |
| Internal revenue stamps | 15 | 29 | 7 |  | 18 |
| Due from reserve banks | 13,532 | 17,101 | 48,643 | 68,439 | 14,417 |
| Due from other banks | 12,914 | 6,226 | 7,136 | 11,909 | 4,530 |
| Currency and specie | 42,374 | 57,119 | 37,272 | 27,437 | 37,795 |
|  | \$694,170 | \$684,707 | \$791,545 | \$895,169 | \$763,158 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Undivided earnings, less expenses, interest and taxes paid | 5,772 | 5,521 | 7,906 | 9,041 | 8,451 |
| Deposits:- <br> Demand: - |  |  |  |  |  |
| Subject to check . . | 376,486 | 382,884 | 485,343 | 602,602 | 407,791 |
| Certificates of deposit | 3,100 | 3,100 | 3,100 | 3,100 | 8,100 |
| Certified checks. | 133 | 3,375 | 1,675 | 2,451 | 692 |
| Treasurer's checks <br> Time: - | 8 | 353 | 53 | 18 | 10,500 |
| Certificates of deposit not payable within thirty days . | 5,000 | 5,000 | 5,000 | 5,000 | 30,000 |
| Open accounts not payable within thirty days | 6,576 | 11,486 | 14,851 | 20,919 | 25,450 |
| Due to other banks | - | - | 3,503 | 2,015 | 7,017 |
| Dividends unpaid | 55 | - | 2 | - |  |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| Tellers' overs Reserved for interest | 40 | 20 1,468 | $\begin{array}{r} 108 \\ 1,004 \end{array}$ | 23 | $157$ |
|  | \$694,170 | \$684,707 | \$791,545 | \$895,169 | \$763,158 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{array}{r} \text { May 12, } \\ 1919 . \end{array}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$30,000 | \$30,000 | \$30,000 | \$70,000 | \$97,000 |
| Railroad bonds and notes | 17,493 | 17,493 | 17,493 | 17,493 | 17,493 |
| Street railway bonds | 5,123 | 5,123 | 5,123 | 5,123 | 5,122 |
| Telephone company bonds . | 9,531 | 9,531 | 4,569 | 4,569 | 4,569 |
| National bank and trust company | 3,125 | 3,125 | 6,125 | 6,870 | 6,870 |
| Loans on real estate | 159,700 | 172,600 | 201,974 | 219,824 | 231,925 |
| Loans on personal security | 80,427 | 65,427 | 110,927 | 140,548 | 119,093 |
| Tellers' shorts ${ }^{\text {d }}$, |  |  |  |  | 38 |
| Due from national banks and trust companies | 11,127 | 42,618 | 26,872 | 27,538 | 7,699 |
| Cash (currency and specie) Checks and other cash items | 1,349 | 912 | 5,155 | 2,726 | 3,646 |
|  | \$317,875 | \$346,851 | \$408,238 | \$494,691 | \$493,455 |

Liabilities.

| Deposits <br> Guaranty fund <br> Interest, rents, etc., less current expenses | \$316,729 | \$344,404 | \$404,217 | \$492,993 | \$489,532 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 500 | 500 |
|  | 1,146 | 2,447 | 4,021 | 1,133 65 | 3,423 |
| Other liabilities . . . | \$317,875 | \$346,851 | \$408,238 | \$494,691 | \$493,455 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds.

Par Value.
$\$ 97,000$ United States 41/4s

Railroad Bonds.
$\$ 10,000$ Chi., Mil. \& St. Paul 41⁄2s
8,000 Pennsylvania 41/28

## Street Railway Bonds.

Par Value.
$\$ 5,000$ West End 7s

## Bank Stocks.

Shs.
50 Fidelity Trust Co., Boston 5 Federal Trust Co., Boston

# ROCKLAND TRUST COMPANY, ROCKLAND. <br> UNION STREET. 

Incorporated September 10, 1907. Began business September 30, 1907.
James W. Spence, President.

Frank H. Wriget, Secretary.

James H. Hunt, Treasurer.

Board of Directors: W. F. Bates, T. H. Buttimer, A. W. Donovan, H. T. Drake, H. T. Fogg, L. M. Friedman, G. W. Kelley, H. G. Perry, A. S. Peterson, A. A. Phelps, Lot Phillips, Walter Shcebruk, J. W. Spence, C. H. Waterman, J. R. Wheeler, G. A. Woonward, F. H. Wright.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds <br> Bonds deposited with U. S. Treasurer | \$360,847 | \$391,932 | \$240,894 | \$212,146 | \$241,724 |
|  | 4,941 | 4,941 | 4,941 | 4,941 | 4,941 |
| Other stocks and bonds . | 311,730 | 328,260 | 343,118 | 429,611 | 462,537 |
| Loans on real estate | 130,576 | 128,526 | 127,401 | 124,302 | 132,201 |
| Demand loans with collateral | 129,627 | 163,480 | 167,375 | 179,229 | 282,923 |
| Other demand loans | 25,685 | 26,215 | 45,885 | 60,865 | 50,777 |
| Time loans with collateral | 128,009 | 131,606 | 152,196 | 199,521 | 197,041 |
| Other time loans. . | 591,712 | 633,326 | 689,518 | 769,823 | 730,872 |
| Overdrafts | 207 |  | 133 | 568 | 176 |
| Banking house . | 44,000 | 43,000 | 43,000 | 43,000 | 43,000 |
| Safe deposit vaults | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| Furniture and fixtures | 8,315 | 8,000 | 8,000 | 8,000 | 7,000 |
| Tellers' shorts ${ }^{\text {a }}$ | 5 |  |  |  |  |
| Internal revenue stamps |  |  |  | 221972 | -50 |
| Due from reserve banks | 166,997 | 264,139 | 16,067 | 221,972 | 345,573 |
| Currency and specie | 84,322 | 143,273 | 121,977 | 112,397 | 142,068 |
|  | \$1,994,023 | \$2,273,793 | \$1,967,555 | \$2,373,425 | \$2,647,883 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 130,000 | 135,000 | 135,000 | 135,000 | 150,000 |
| Undivided earnings, less expenses, interest and taxes paid | 40,438 | 37,344 | 44,702 | 54,453 | 36,881 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check | 1,583,070 | 1,814,024 | 1,447,310 | 1,850,634 | 2,090,676 |
| For payment of coupons, etc. | 200 |  | 144 | 10144 |  |
| Certificates of deposit . | 3,608 | 49,216 | 61,016 | 101,882 | 40,266 |
| Certified checks <br> Time: | 3,632 | 1,183 | 10,861 | 3,365 | 2,646 |
| Certificates of deposit not payable within thirty days | 58,750 | 12,300 | - | - | 58,751 |
| Open accounts not payable within thirty days | 19,186 | 36,616 | 47,595 | 63,175 | 78,276 |
| Due to reserve banks | 55,130 | 87830 | 53,890 | 64, 674 | 00, - $^{\text {- }}$ |
| Due to other banks | 55,139 | 87,830 240 | $\begin{array}{r}66,957 \\ \hline 25\end{array}$ | 64,674 | 90,208 12 |
| Tellers' overs | - |  | 55 | 98 | 107 |
|  | \$1,994,023 | \$2,273,793 | \$1,967,555 | \$2,373,425 | \$2,647,883 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$30,719 | \$43,297 | \$56,219 | \$66,649 | \$71,706 |
| Railroad bonds and notes | 53,413 | 54,198 | 54,198 | 54,198 | 76,354 |
| Street railway bonds | 20,991 | 22,930 | 22,930 | 22,930 | 22,930 |
| Telephone company bonds | 4,391 | 6,079 | 6,079 | 6,079 | 6,079 |
| National bank and trust company stack | - | 2,280 | 2,280 | 22,280 | 2,280 |
| Loans on real estate : | 147,125 | 159,850 | 159,850 | 172,525 | 175,300 |
| Loans on personal security | 14,684 | 19,457 | 19,469 | 24,320 | 34,034 |
| Due from national banks and trust companies <br> Cash (currency and specie) | 12,465 | 9,486 | 13,475 | 11,710 | 3,488 |
|  | \$283,788 | \$317,577 | \$334,500 | \$360,691 | \$392,171 |

Liabilities.

| Deposits <br> Profit and loss <br> Interest, rents, etc., less current expenses | \$280,416 | \$310,540 | \$331,356 | \$356,441 | \$382,362 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
|  | 1,372 | 5,037 | 1,144 | 2,250 | 7,809 |
|  | \$283,788 | \$317,577 | \$334,500 | \$360,691 | \$392,171 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 350$ United States $31 / 2 \mathrm{~s}$
30,250 United States $41 / 4 \mathrm{I}$
$11,450 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
1,000 Portland, Ore., 6s
3,680 Duxbury $4 \frac{1}{2}$ 23
9,500 Duxbury 43/4s
5,000 Hanover 41/4s
10,000 Pembroke 4.80\%
2,000 Rockland 4s

## Railroad Bonds.

$\$ 1,000$ Atch., Top. \& Santa Fé 4 s
5,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$
6,000 Baltimore \& Ohio 4 s
5,000 Baltimore \& Ohio 412/23

Par Value.
$\$ 2,000$ Boston \& Albany 4s 2,000 Chi., Mil. \& St. Paul 41/28 5,000 Chi., Mil. \& St. Paul 5 s 1,000 Chi.\& Northwestern 4s 2,000 Fitchburg $31 / 28$ 2,000 Fitchburg 4s 3,000 Fitchburg 5 s 1,000 Illinois Central 4s
10,000 Lake Shore \& Mich. So. 4s 5,000 Louisville \& Nashville 5s 5,000 Maine Central $41 / 2 \mathrm{~s}$ 5,000 Maine Central 5 s 10,000 N. Y. C. \& H. R. 4 s 5,000 New York Central \& H. R. 6s 4,000 Pennsyivania 41/2s 5,000 Pennsylvania 5 s 1,000 Portland \& Ogdensburg 41/23

## Street Railway Bonds.

 Par Value.$\$ 2,000$ Boston Elevated 4s
3,000 Boston Elevated 5 s
2,000 Marlboro \& Westboro 5s
3,000 Old Colony 4s
1,000 Uxbridge \& Blackstone 5 s 2,000 West End 4s
2,000 West End 41/2s
5,000 West Ead 5 s
2,000 Worcester Consolidated 5s 2,000 Worcester \& Southbridge 41⁄23

## Bank Stocks.

Shs.
19 Old Colony Nat'l Bk., Plymouth

# ROXBURY TRUST COMPANY, BOSTON. 2418 WASHINGTON STREET. 

Branch Office: 579 Washington Street, Dorchester.

Incorporated July 30, 1918. Began business January 2, 1919.

James F. Morse, President.

Harry L. Loftcs, Assistant Treasurer.
Louis R. Hunter, Treasurer.

Board of Directors: A. M. Berger, J. A. Cotter, C. T. Cottrell, F. J. Crosby, T. E. Cushing, F. L. Daly, C. T. Dame, W. D. Dillon, H. P. Dodge, P. W. Donoghue, W. B. Hamlin, F. F. Hill, L. S. Kaufman, Thomas Leavitt, J. M. Levenson, J. F. Morse, L. D. Mullen, F. W. Norris, H. A. Rhoades, H. J. Russelé, W. U. Sherman, E. L. Sollis, F. M. Weymouth, E. C. Wylie.

Business hours: 9 А.м. to 3 р.м.; Saturdays, 9 А.м. to 12 м.; 7 to 9 р.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$13,457 | \$48,287 | \$23,242 | \$23,287 | \$14,222 |
| Other stocks and bonds | 221,155 | 218,258 | 228,658 | 228,658 | 233,515 |
| Loans on real estate |  |  |  |  | 54,000 |
| Demand loans with collateral | 30,480 | 10,020 | 9,970 | 66,215 | 65,798 |
| Other demand loans . | 42,451 | 49,216 | 49,716 | 40,066 | 39,020 |
| Time loans with collateral | 53,150 | 21,410 | 10,140 | 7,460 | 18,830 |
| Other time loans | 103,233 | 99,640 | 94,590 | 112,220 | 100,377 |
| Overdrafts | 40 | 186 | 437 | 4,797 | 303 |
| Syndicate participations |  | 25,000 | 45,714 | 47,650 |  |
| Furniture and fixtures | 11,523 | 12,099 | 12,193 | 14,703 | 15,678 |
| Tellers' shorts . |  | - |  | 94 | 205 |
| Other assets ${ }^{\text {Internal revenue stamps }}$ | 6 | 3 | 2,000 | 2,036 | 81 |
| Internal revenue stamps | 49,160 | 3 38,447 |  | 44,695 | 22,741 |
| Due from other banks | 46,497 | 19,523 | 15,630 | 8,106 | 8,343 |
| Currency and specie Other cash items | 18,413 | 27,327 | 29,084 | 23,383 | 32,148 |
|  | 76 | 387 | 1,154 | 131 | 93 |
|  | \$589,641 | \$569,803 | \$574,968 | \$623,507 | \$635,360 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 9,169 | 9,819 | 12,852 | 12,292 | 10,228 |
| Subject to check | 306,942 | 243,014 | 277,855 | 316,641 | 337,114 |
| Certificates of deposit | 4,715 | 4,981 | 5,484 | 5,086 | 5,106 |
| Certified checks. | 1,025 | 6,358 | 4,302 | 716 | 1,569 |
| Treasurer's checks <br> Time: - | 1,396 | 36,609 | 46 | 121 | 689 |
| Open accounts not payable within thirty days | 6,237 | 11,775 | 15,484 | 20,775 | 26,317 |
| Due to reserve banks | - | 1,000 | 6,049 | 1,000 | 1,002 |
| Due to other banks . | 29,394 | 20,663 | 14,931 | 16,126 | 14,678 |
| Bills payable, including certificates of deposit representing money borrowed | - | - | - | 20,000 |  |
| Reserved for taxes . | 750 | 750 | 750 | 750 | 40 |
| Tellers' overs . . | 13 | 24 | 15 | - | 17 |
| Deposits or installments received on sales of Liberty Loan Bonds | - | 4,810 | 7,200 |  | - |
| Due on uncompleted loans . | - |  | - | - | 8,600 |
|  | \$589,641 | \$569,803 | \$574,968 | \$623,507 | \$635,3601 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & \text { 1919. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {c }}$. | \$14,601 | \$14,601 | \$39,601 | \$41,603 | \$41,603 |
| Railroad bonds and notes Telephone company bonds |  |  | 9,111 | 9,111 | 4,981 9,111 |
| stock <br> Loans on real estate <br> Loans on personal security <br> War savings stamps <br> Due from national banks and trust companies <br> Cash (currency and specie) | 7,905 | 7,905 | 7,905 | 9,111 |  |
|  |  | 3,400 | 5,800 | 5,800 | 12,015 5,800 |
|  | 80,000 | 105,000 | 85,000 | 70,000 | 130,000 |
|  |  |  |  | 4 |  |
|  | 10,161 | 8,463 | 7,802 | 32,374 | 6,985 |
|  | 997 | 148 | 970 | 738 | 1,101 |
|  | \$122,775 | \$148,628 | \$156,189 | \$167,535 | \$211,596 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses | \$121,938 | \$145,832 | \$155,423 | \$165,136 | \$208,268 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 837 | 2,796 | 766 | 2,389 | 3,318 |
| Tellers' overs | - |  |  | 10 | , 10 |
|  | \$122,775 | \$148,628 | \$156,189 | \$167,535 | \$211,596 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

 Par Value.$\$ 2,000 \mathrm{U}$. S. Cert. of Indebt. $41 / 2 \mathrm{~s}$ 10,000 United States 41/4s $25,000 \mathrm{U}$. S. Victory notes $43 / 4 / \mathrm{s}$

## Railroad Bonds.

$\$ 5,000$ N. Y. Central \& H. Riv. 6s

## Gas, Electric and Water Com-

 pany Bonds.Par Value.
$\$ 5,000$ Boston Con. Gas Co. 6s

## Bank Stocks.

Shs.
10 American Trust Co., Boston 30 Old Colony Trust Co., Boston

# SALEM TRUST COMPANY, SALEM. 

## 116 WASHINGTON STREET.

Incorporated April 10, 1902. Began business February 16, 1903.
Major W. Barber, President.
Harry M. Wileins, Treasuret.
Board of Directors: M. W. Barber, W. P. Burhoe, F. L. Evans, W. P. Gove, O. E. Jackson, H. E. Jackson, E. K. Jenkins, C. E. Lee.

Business hours: © A.M. to 1.30 p.M.

BANKING DEPARTMENT.

## Assets.

|  |  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 \text {, } \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds |  | \$304,322 | \$302,137 | \$387,977 | \$380,768 | \$399,555 |
| Other stocks and bonds | - | 254,435 | 444,470 | 340,105 | 351,528 | 373,053 |
| Loans on real estate . |  | 93,100 | 96,741 | 85,561 | 67,906 | 70,922 |
| Demand loans with collateral |  | 139,694 | 161,318 | 173,233 | 198,795 | 134,771 |
| Other demand loans |  | 169,963 | 192,794 | 174,854 | 143,639 | 143,239 |
| Time loans with collateral |  | 125,052 | 184,425 | 165,343 | 132,289 | 116,246 |
| Other time loans |  | 492,079 | 428,244 | 440,785 | 524,624 | 547,668 |
| Overdrafts . |  | 100 | 2,643 | 2,438 | 513 | 1,407 |
| Furniture and fixtures |  | 2,800 | 2,000 | 2,000 | 2,000 | 2,000 |
| Suspense account |  | 5,207 | 4,257 | 2,382 | 2,382 | 2,382 |
| Due from reserve banks |  | 158,809 | 144,140 | 105,634 | 300,079 | 174,286 |
| Due from other banks Cash: |  | 9,365 | 3,044 | 3,050 | 20,707 | 8,958 |
| Currency and specie |  | 77,306 | 86,283 | 103,040 | 90,690 | 86,011 |
| Checks on banks in same place | . | 5,912 | 5,675 | 10,837 | 5,503 | 11,285 |
| Other cash items . . . | . | 56,585 | 4,581 | 569 | 891 | 49,004 |
|  |  | \$1,894,729 | \$2,062,752 | \$1,997,808 | \$2,222,314 | \$2,120,787 |

## Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits: $\qquad$ <br> Demand. | 11,927 | 16,972 | 11,303 | 9,317 | 11,942. |
| Subject to check . | 1,184,761 | 1,182,447 | 1,131,807 | 1,279,143 | 1,229,983 |
| Certificates of deposit | 10,873 | 8,800 | 8,371 | 12,543 | 5,173 |
| Certified checks | 620 | 3,096 | 5,526 | 5,512 | 3,318 |
| Treasurer's checks <br> Time: - | 55 | 305 | 547 | 55 | 5,251 |
| Certificates of deposit not payable within thirty days . | 26,362 | 26,163 | 25,805 | 24,937 | 24,035 |
| Open accounts not payable within thirty days | 50,500 | 50,500 | 50,500 | 50,500 | 75,500 |
| Due to reserve banks | 78,313 | 148, | 79,249 | 284 | 835 |
| Due to other banks . $\cdot$ | 78,313 | 148,151 | 80,382 | 201,455 | 99,182 |
| Bills payable, including certificates of deposit representing money borrowed | 100,000 | 265,000 | 243,000 | 248,000 | 225,000 |
| Reserved for interest on certificates of deposit | 6,318 | 6,318 | 6,318 | 6,318 | 6,318 |
| Deposits or installments received on sales of Liberty Loan Bonds | 200,000 | 130,000 | 130,000 | 159,250 | 209,250 |
|  | \$1,894,729 | \$2,062,752 | \$1,997,808 | \$2,222,314 | \$2,120,787 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {d }}$ - | © $810^{-}$ |  | 80, ${ }^{-}$ | \$40,000 | \$74,850 |
| Railroad bonds and notes | \$6,816 | \$6,816 | \$6,816 | 6,816 | 6,816 |
| Street railway bonds ${ }_{\text {National bank and trust company }}$ |  |  |  | 5,024 | 5,024 |
| National bank and trust company | - - |  | 57,400 | 57,400 | 57,400 |
| Loans on real estate : | 109,010 | 101,825 | 112,560 | 118,435 | 116,035 |
| Loans on personal security | 104,343 | 152,097 | 102,792 | 115,740 | 142,261 |
| Taxes. ${ }^{\text {a }}$, | 95 |  | 151 | 151 |  |
| Due from national banks and trust companies |  |  | 3,448 |  |  |
| Cash (currency and specie) | 11,411 | +510 | 1,331 | 17,148 | 4,691 |
| Checks and other cash items | 71 |  | 3,771 | 217 | 1,823 |
|  | \$232,341 | \$265,362 | \$288,269 | \$362,757 | \$409,185 |

Liabilities.

| Deposits | \$229,321 | \$258,594 | \$283,440 | \$352,948 | \$402,308 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss . . . | 270 | 5,486 | 1,534 | 1,534 | 1,532 |
| Interest, rents, etc., less current expenses | 2,737 | 1,282 | 3,134 | 5,690 | 767 |
| Reserved on account of Liberty Loan Bonds | - | - | - | 2,482 | 4,578 |
| Other liabilities | - | - | 161 | 2,482 | 4,578 |
| Tellers' overs | 13 | - |  | 103 |  |
|  | \$232,341 | \$265,362 | \$288,269 | \$362,757 | \$409,185 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 100$ United States $31 / 2 \mathrm{~s}$
300 United States 4 s
74,450 United States 41/4s

## Railroad Bonds.

Par Value.
$\$ 2,000$ Boston \& Albany 4 s
5,000 Chi., Mil. \& St. Paul 41/2s
1,000 Mil., Lake Shore \& Western 7s

Street Railway Bonds. Par Value.
$\$ 5,000$ West End 7s
Bank Stocks.
Shs.
328 York Co. Trust Co., York, Me.

## SECURITY TRUST COMPANY, LYNN. 66 CENTRAL SQUARE.

Branch Office: 31 Market Square, West Lynn.
Incorporated April 26, 1890. Began business January 15, 1891.
Charles S. Sanborn, President.
W. M. Nye, Treasurer.

Board of Directors: R. S. Bader, E. F. Breed, G. H. Breed, H. P. Burrill, H. P. Dunn, T. W. Gardiner, J. H. Grover, Louis Gutterman, J. J. Hines, S. C. Hutchinson, L. W. Kenvey, F. W. Kimball, W. M. Nye, J. P. Phelan, J. C. F. Phinney, H. M. Read, C. S. Sanborn, B. F. Spinney, C. F. Sprague, E. S. Underwood, C. E. Wilson, C. G. Woodbridge.
Business hours: Main office, 8 A.m. to 2 P.м.; Saturdays, 8 A.m. to 12 м.; 7 to 9 P.m.; Branch office, 8 A.m. to 2 p.м.; Saturdays, 8 A.m. to 1 f.м.; 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Nov. }{ }^{3} 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$818,747 | \$918,928 | \$459,744 | \$547,420 | \$379,549 |
| Massachusetts bonds | 54,000 | 54,000 | 14,000 |  | 54,000 |
| Federal Reserve Bank stock | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 |
| Other stocks and bonds | 373,964 | 398,764 | 714,740 | 741,389 | 444,535 |
| Securities acquired in settlement of indebtedness . | 14,650 | 14,650 | 14,650 | 19,527 | 19,527 |
| Loans on real estate | 548,771 | 551,267 | 548,651 | 483,570 | 573,182 |
| Demand loans with collateral | 294,209 | 303,518 | 336,318 | 248,835 | 206,554 |
| Other demand loans | 379,183 | 314,975 | 330,754 | 407,521 | 432,088 |
| Time loans with collateral | 281,799 | 175,624 | 154,270 | 216,730 | 216,388 |
| Other time loans | 2,221,793 | 2,460,087 | 2,284,054 | 2,557,702 | 2,983,603 |
| Acceptances |  |  |  | , 40,000 | 2,083,603 |
| Overdrafts , | 1,560 | 1,522 | 776 | , 471 | 415 |
| Real estate by foreclosure | 11,187 | 11,187 | 11,187 | 10,574 |  |
| Furniture and fixtures | 12,930 | 14,206 | 18,856 | 22,308 | 22,533 |
| Stock of company held for distribution | 21,220 | - | 3,055 |  |  |
| Tellers' shorts |  | 228 | 407 | 586 | 574 |
| Other assets | - |  | - | 3,734 |  |
| Accrued interest . | 2,549 |  |  | - |  |
| Internal revenue stamps | 766 | 766 | 796 | - | 1,036 |
| Due from reserve banks | 409,231 | 423,414 | 347,053 | 573,190 | 605,070 |
| Due from other banks Cash: - | 280,447 | 340,523 | 240,269 | 147,093 | 34,015 |
| Currency and specie | 177,365 | 200,134 | 198,937 | 202,786 | 347,955 |
| Checks on banks in same place | 16,619 | 61,090 | 38,031 | 37,256 | 73,229 |
| Other cash items | 406 | 10,177 | 13,262 | 14,225 | 868 |
|  | \$5,933,396 | \$6,267,060 | \$5,741,810 | \$6,286,917 | \$6,407,121 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . . . | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 113,877 | 120,920 | 112,488 | 142,645 | 140,220 |
| Demand: - <br> Subject to check | 5,120,656 | 195,39 | 4,699,182 |  |  |
| Certificates of deposit | 5,60,803 | 75,258 | - 50,660 | 70,542 | 70,054 |
| Certified checks . | 3,970 | 9,452 | 11,046 | 37,763 | 36,617 |
| Treasurer's checks <br> Time: | 3,181 | 6,029 | 12,161 | 1,970 | 13,024 |
| Certificates of deposit not payable within thirty days . | - | 8,980 | 12,556 | 13,212 | 82,077 |
| Open accounts not payable within thirty days | 45,699 | 75,383 | 98,084 | 131,338 |  |
| Due to other banks | 35,065 | 28,822 | 24,641 | 56,464 | 21,521 |
| Dividends unpaid | 40 | 22 | 3,992 | 4 | 6 |
| Bills payable, including certificates of deposit representing money borrowed | 150,000 | 346,800 | 317,000 | - | 375,000 |
| Acceptances | - - | - | - | 40,000 |  |
| Notes rediscounted | $5 \overline{5}$ | - | - | - | 150,000 |
| Due on uncompleted loans | 50 | - | - | 4,000 | 14,868 |
|  | \$5,933,396 | \$6,267,060 | \$5,741,810 | \$6,286,917 | \$6,407,121 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


SAVINGS DEPARTMENT.
Assets.

| / | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June } 30 \text {, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & \text { 1919. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$107,604 | \$179,604 | \$179,604 | \$164,604 | \$107,604 |
| Railroad bonds and notes | 940,492 | 932,612 | 40,000 943,412 |  |  |
| Loans on real estate | 940,492 505,050 | 9388,6129 | 6554,909 | 1,029,852 | 1,067,662 |
| Tellers' shorts. |  | 320 | 65, | 271 | 210 |
| Due from national banks and trust |  |  |  |  |  |
|  | 17,795 11,466 | 37,245 8,275 | 15,926 $\mathbf{2 0 , 5 1 1}$ | 49,010 5,335 | 114,466 20,808 |
|  | \$1,582,407 | \$1,746,485 | \$1,854,362 | \$2,055,251 | \$2,174,199 |

Liabilities.

| Deposits <br> Guaranty fund <br> Profit and loss <br> Interest, rents, etc., less current expenses <br> Tellers' overs | \$1,556,065 | \$1,713,980 | \$1,826,682 | \$2,009,449 | \$2,122,405 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,888 | 2,888 | 2,889 | 2,888 | 2,888 |
|  |  | 15,464 | 24,757 | 24,740 | 31,622 |
|  | 23,318 136 | 13,519 634 | 34 | 18,174 | 17,284 |
|  | \$1,582,407 | \$1,746,485 | \$1,854,362 | \$2,055,251 | \$2,174,199 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 108,000$ United States $41 / 4 \mathrm{~s}$

# SOMERVILLE TRUST COMPANY, SOMERVILLE. <br> 406 HIGHLAND AVENUE, WEST SOMERVILLE. 

## Branch Office: 265 Pearl Street.

* 

Incorporated October 8, 1907. Began business November 11, 1907.

Joseph O. Hayden, President.

Harry C. Fallis, Treasurer.

Board of Directors: F. C. Alexander, G. M. Barnum, A. F. Carpenter, I. F. Carpenter, F. M. Carr, L. W. Farmer, J. E. Gendron, C. A. Grimmons, J. O. Hayden, J. W. F. Hobbs, W. C. Mentzer, C. E. Mongan, A. A. Perry, J. S. Pike, W. L. Snow, E. S. Sparrow, C. E. Wallis, J. M. York.

Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.м. to 12 m.

## BANKING DEPARTMENT.

Assets.

|  |  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { Nov. 17, } \\ 1919 \text {. } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds |  | \$192,129 | \$169,700 | \$97,415 | \$97,375 | \$91,229 |
| Other stocks and bonds |  | 46,142 | 95,657 | 73,582 | 108,507 | 107,879 |
| Loans on real estate . |  | 214,591 | 213,766 | 215,725 | 212,600 | 230,816 |
| Demand loans with collateral |  | 101,569 | 105,775 | 142,147 | 122,374 | 92,273 |
| Other demand loans |  | 5,378 | 5,378 | 12,778 | 9,007 | 5,978 |
| Time loans with collateral |  | 346,614 | 398,481 | 442,233 | 504,908 | 505,131 |
| Other time loans |  | 186,753 | 209,337 | 222,738 | 178,382 | 161,418 |
| Overdrafts . |  | 12 | 607 |  | 732 | 266 |
| Banking house |  | 40,000 | 40,000 | 41,500 | 40,000 | 40,000 |
| Safe deposit vaults |  |  |  |  | 4,671 | 4,671 |
| War savings stamps . |  | 69,402 | 112.386 | ${ }^{266}$ | +476 | -476 |
| Due from reserve banks |  | 69,402 | 112,386 | 91,082 | 65,080 | 98,686 |
| Due from other banks . Cash:- |  |  |  | 100 | 1 | 2,045 |
| Currency and specie Checks on banks in other places Other cash items | : | 97,053 | 106,448 | 85,454 | 58,191 | 77,254 |
|  |  | 385 | 241 | $\overline{=}$ | 298 | 1,213 |
|  |  |  |  |  |  |  |
|  |  | \$1,300,028 | \$1,457,776 | \$1,425,025 | \$1,402,602 | \$1,419,381 |

Liabilities.


## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$35,000 | \$39,759 | \$76,759 | \$74,159 | \$93,694 |
| Railroad bonds and notes | 5,906 | 5,906 | 5,906 | 24,116 | 39,060 |
| Street railway bonds | 18,070 | 18,070 | 18,070 | 18,070 | 18,070 |
| Telephone company bonds |  |  |  |  | 8,250 |
| Loans on real estate Loans on personal security | 345,975 675,053 | 366,175 782,289 | 398,875 778,869 | 437,675 750,918 | 485,575 815,829 |
| companies <br> Cash (currency and specie) <br> Checks and other cash items |  |  |  |  | 815,829 |
|  | 44,247 | 8,422 | 21,008 | 70,640 | 30 |
|  | 6,041 | 2,413 | 7,056 | 8,447 |  |
|  |  | - |  |  | 2,420 |
|  | \$1,130,292 | \$1,223,034 | \$1,306,543 | \$1,384,025 | \$1,462,928 |

## Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses | \$1,123,247 | \$1,203,914 | \$1,281,215 | \$1,372,965 | \$1,456,596 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 7,045 | 19,120 | 25,328 | 11,060 | 6,332 |
|  | \$1,130,292 | \$1,223,034 | \$1,306,543 | \$1,384,025 | \$1,462,928 |

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
85,000 United States 31/23 90,000 United States $41 / 4 \mathrm{~s}$

## Railroad Bonds.

Par Value.
$\$ 10,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$
5,000 Baltimore \& Ohio 41/2s 1,000 Boston \& Maine 6s 10,000 Chi., Mil. \& St. Paul 5 s 15,000 New York Central\&H. Riv. 6 s

## Street Railway Bonds.

 Par Value.$\$ 5,000$ Boston Elevated 5 s 13,000 West End 5s

## SOUTH BOSTON TRUST COMPANY, BOSTON. 474 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated March 27, 1891. Began business May 16, 1892.
Josepf A. Maynard, President.
George L. Whitehouse, Treasurer.
Board of Directors: John Coulson, J. T. Duke, R. E. Hamlin, J. D. Henderson, Anthony Ivaszkevicz, C. S. Judkins, L. J. Logan, J. A. Maynard, H. H. O'Connor, A. S. Price, Kazimer Sidlauskas, J. W. Sullivan, H. W. Thorndike, M. E. Twomey, Charles Van Stone, J. H. White.

Business hours: 9 A.m. to 3 р.м.; Saturdays, 9 A.м. to 12 м.; 7 to 9 р.м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$251,500 | \$333,250 | \$242,215 | \$294,940 | \$200,050 |
| Massachusetts bonds $\dot{\text { U }}$ S $\dot{\text { P }}$ |  | 50,000 | 50,000 | 50,000 | 50,000 |
| Bonds deposited with U. S. Treasurer | 50,000 |  |  |  |  |
| Other stocks and bonds . | 302,271 | 277,724 | 357,693 | 366,490 | 332,271 |
| Loans on real estate | 20,690 | 53,037 | 52,937 | 54,643 | 64,343 |
| Demand loans with collateral | 182,302 | 174,799 | 179,532 | 160,211 | 151,745 |
| Other demand loans | 3,441 | 5,425 | 6,690 | 5,840 | 11,285 |
| Time loans with collateral | 516,870 | 507,187 | 578,441 | 512,462 | 522,483 |
| Other time loans | 136,278 | 156,310 | 148,288 | 118,524 | 108,270 |
| Overdrafts ${ }_{\text {Syndicate }}{ }^{\text {articinations }}$ |  |  | 122 |  | 102 |
| Syndicate participations | 94,737 | 79,737 | 104,737 | 144,737 | 144,737 |
| Tellers' shorts . | 62 | 89 |  | 119 |  |
| Insurance prepaid | 299 | 199 | 199 | 199 | 199 |
| Due from reserve banks | 231,872 | 176,994 | 161,853 | 87,147 | 75,306 |
| Due from other banks Cash:- | 25,256 | 287 |  |  | 25,000 |
| Currency and specie | 127,134 | 190,462 | 190,282 | 129,820 | 116,103 |
| Checks on banks in same place | 14,712 | 29,648 | 15,686 | 58,936 | 14,321 |
| Checks on banks in other places | 4,563 | 4,912 | 2,397 | 2,460 | 5,591 |
| Other cash items | 1,649 | 1,816 | 1,767 | 2,150 | 3,467 |
|  | \$1,963,656 | \$2,041,883 | \$2,092,839 | \$1,988,678 | \$1,825,330 |

## Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund ${ }^{\text {a }}$ - | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Lndivided earnings, less expenses, interest and taxes paid Deposits: - <br> Demand:- | 12,395 | 16,755 | 13,686 | 17,717 | 21,875 |
| Subject to check | 1,421,676 | -1,355,181 | 1,421,056 | 1,370,121 | 1,355,748 |
| Certificates of deposit | 1,175 | 1,512 | 4,816 | 2,406 | 2,320 |
| Certified checks | 15,893 | 20,446 | 11,275 | 6,988 | 10,617 |
| Treasurer's checks | 12,938 | 1,393 | 4,321 | 37,558 | 1,290 |
| Due to other banks | 74,671 | 80,062 | 54,748 | 35,688 | 40,374 |
| Dividends unpaid |  | 25 | 5,000 |  |  |
| Bills payable, including certificates of deposit representing money borrowed | -- | - | 50,000 | - | - |
| Due on uncompleted loans : | - | -- | 14,286 | 12,350 | 8,600 |
| Reserved for interest - | 2,600 | 5,200 | - | 2,600 | 5,200 |
| Tellers' overs . . | 7 |  | - |  |  |
| Deposits or installments received on sales of Liberty Loan Bonds | 172,301 | 243,809 | 196,151 | 208,250 | 84,306 |
| Notes rediscounted . . |  | 67,500 | 67,500 | 45,000 | 45,000 |
|  | \$1,963,656 | \$2,041,883 | \$2,092,839 | \$1,988,678 | \$1,825,330 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.


SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . . | \$273,848 | \$239,183 | \$87,779 | \$88,492 | \$96,883 |
| Railroad bonds and notes | 37,869 | 37,869 | 37,869 | 37,869 | 47,831 |
| Street railway bonds | 10,210 | 35,179 | 35,179 | 35,179 | 35,179 |
| Telephone company bonds | 8,150 | 8,150 | 8,150 | 8,150 | 8,150 |
| National bank and trust company | 75,025 | 76,725 | 73,975 | 99,575 | 117,327 |
| Loans on real estate | 437,637 | 507,675 | 524,713 | 588,913 | 717,050 |
| Loans on personal security | 545,386 | 567,286 | 712,086 | 754,886 | 798,186 |
| Tellers' shorts ${ }^{\text {a }}$, |  | 10 |  |  |  |
| Due from national banks and trust companies | 50,931 | 90,190 | 119,444 | 156,153 | 68,658 |
| Cash (currency and specie) | 2,345 | 3,700 | 12,264 | 4,732 | 9,385 |
|  | \$1,441,401 | \$1,565,967 | \$1,611,459 | \$1,773,949 | \$1,898,650 |

Liabilities.

| Deposits <br> Profit and loss <br> Interest, rents, etc., less current expenses | \$1,412,417 | \$1,531,429 | \$1,580,390 | \$1,718,482 | \$1,861,608 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 19,444 | 19,506 | 22,323 |
|  | 11,004 | 14,404 | 11,625 | 12,261 | 14,719 |
|  | 17,980 | 20,134 | 11,625 | 23,700 |  |
| Reserved for interest | \$1,441,401 | \$1,565,967 | \$1,611,459 | \$1,773,949 | \$1,898,650 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 99,050$ United States 41/4s
2,200 U S. Victory notes $43 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio 4 s 10,000 Chi., Mil. \& St. Paul 41/2s

Par Value.
$\$ 10,000$ Illinois Central 4s
5,000 Illinois Central $51 / 2 \mathrm{~s}$
10,000 New York Central \& H. R. 6s 10,000 Pennsylvania 5s

## Street Railway Bonds.

\$35,000 West End 7s

## Bank Stocks.

Shs.
${ }_{50}$ Federal Trust Co., Boston
250 Fidelity Trust Co, Boston
100 National Shawmut Bank, Boston 219 Old Colony Trust Co., Boston

# SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY, SPRINGFIELD. 

## 500 MAIN STREET.

Incorporated June 18, 1885. Began business June 1, 1886.
William A. Lincoln, President.
Harry L. Bradley, Treasurer.
Board of Directors: L. W. Besse, R. R. Cleeland, Luke Corcoran, D. W. Ellis, E. G. Gaylord, S. L. Haynes, G. H. Kemater, W. A. Lincoln, C. E. Mackintosh, C. C. Mcelwain, F. H. Metcalf, W. S. Robinson, J. A. Skinner, Sidney Stevens, A. B. Wallace, F. A. Woods.

Business hours: 9 A.m. to 3 р.m.; Saturdays, 9 A.m. to 12 м.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness <br> Bonds deposited with Federal Re- | \$1,129,600 | \$1,296,350 | \$1,109,250 | \$989,750 | \$781,950 |
| Other stocks and bonds ${ }^{\text {a }}$ - . | 111,750 | 111,750 | 111,750 | 111,750 | 111,750 |
| Other stocks and bonds Securities acquired in settlement of | 817,947 | 801,772 | 824,833 | 905,368 | 976,397 |
| indebtedness . . . | 33,172 | 22,612 | 22,612 | 21,272 | 21,272 |
| Loans on real estate | 608,300 | 580,800 | 580,800 | 585,800 | 605,300 |
| Demand loans with collateral | 1,572,331 | 1,669,458 | 1,823,250 | 1,970,791 | 2,126,211 |
| Other demand loans | 45,300 | 56,900 | 56,300 | 82,450 | 147,850 |
| Time loans with collateral | 3,109,206 | 1,389,294 | 801,990 | 547,350 | 560,778 |
| Other time loans | 2,138,288 | 1,963,568 | 2,054,136 | 2,275,122 | 2,104,149 |
| Overdrafts | 469 | 134 | 249 | 322 | 556 |
| Safe deposit vaults and furniture and fixtures. | 50,000 | 50,000 | 50,000 | 50,000 | 53,725 |
| War savings, thrift and revenue stamps. | 625 | 600 | 785 | 850 | 585 |
| Accrued interest - | 411 | 350 | 22,872 | 684 | 801 |
| Suspense account | 11,971 | 11,971 | 11,596 | 11,296 | 10,096 |
| Due from reserve banks | 1,232,765 | 1,417,984 | 1,761,115 | 747,041 | 1,374,488 |
| Due from other banks Cash: - | 17,301 | 10,927 | 15,259 | 9,477 | 10,449 |
| Currency and specie | 358,060 | 236,353 | 212,602 | 252,665 | 282,275 |
| Checks on banks in same place | 64,300 | 66,812 | 57,353 | 72,742 | 130,258 |
| Other cash items | 10,297 | 10,069 | 11,431 | 2,861 | 9,686 |
|  | \$11,312,093 | \$9,697,704 | \$9,528,183 | \$8,637,591 | \$9,308,576 |

Liabilities.

| Capital stock | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Undivided earnings, less expenses, interest and taxes paid | 124,793 | 134,433 | 124,473 | 160,035 | 174,350 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check | 6,037,299 | 6,070,105 | 6,609,576 | 5,976,795 | 6,641,806 |
| For payment of coupons, etc. | 26,168 | 9,278 | 24,361 | 22,017 | 18,080 |
| Certificates of deposit . | 833,559 | 897,902 | 794,064 | 882,411 | 896,179 |
| Certified checks | 3,238 | 11,031 | 5,938 | 12,814 | 4,669 |
| Treasurer's checks | 33,063 | 9,075 | 75,035 | 18,636 | 3,656 |
| Due to other banks | 794 | 1,887 | - | - | 245 |
| Dividends unpaid | 134 | 45 | 20,000 | - | 18 |
| Notes rediscounted | 2,700,000 | 1,000,000 | 300,000 | 11, $\overline{-}^{-}$ |  |
| Reserved for taxes | 20,000 | 18,644 | 17,722 | 11,832 | 4,702 |
| Reserved for interest on certificates of deposit <br> Reserved for depreciation | 13,045 | 15,304 | 17,014 | 13,051 | 14,871 |
|  | 20,000 | 30,000 | 40,000 | 40,000 | 50,000 |
|  | \$11,312,093 | \$9,697,704 | \$9,528,183 | \$8,637,591 | \$9,308,576 |


| Assets. | Liabilities. |  |
| :---: | :---: | :---: |
| United States bonds . . $\$ 115,35601$ | On trust accounts | \$7,532,537 87 |
| State bonds . . . . . 50,575 00 | Income | 21,249 71 |
| City, county and town bonds . . 306,645 35 | As executors, administrators, etc. | 1,520,664 07 |
| Railroad bonds i . . . 170,188 75 | Income. | 8,977 27 |
| Street railway bonds . . . 101,775 00 |  |  |
| Miscellaneous bonds . . . 420,05599 |  |  |
| Bank stocks . . . . . 118,904 36 |  |  |
| $\begin{aligned} & \text { Railroad stocks } \\ & \text { Manufacturing stocks }\end{aligned} \quad . \quad . \quad .622,67911$ |  |  |
|  |  |  |
| Loans on real estate . . 4, 269,03778 |  |  |
| Loans with collaterals or sureties - 31,24950 |  |  |
| Notes of individuals . . . 35431 |  |  |
| Notes of corporations . . . 1,03767 |  |  |
| Real estate owned . . . . 859,175 00 |  |  |
| Insurance policies . . . . 68,843 63 |  |  |
| Other assets Deposits in savings banks $\quad . \quad . \quad 6,80196$ |  |  |
| Deposits in national banks or trust companies |  |  |
| \$9,083,428 92 |  | \$9,083,428 92 |

# STATE STREET TRUST COMPANY, BOSTON. 

## 33 STATE STREET.

# Branch Office: Corner of Massachusetts Avenue and Boylston Street. Branch Office: 579 Boylston Street. 

Incorporated April 13, 1891. Began business July 1, 1891.

Clifford L. Lyall, Treasurer.
Dana M. Dutch, Secretary.

Board of Directors: R. L. Agassiz, Harcourt Amory, Edmund Billings, Ingersoll Bowditch, Allston Burr, H. B. Cabot, A. L. Carr, E. C. Clarke, H. C. Dodge, H. B. Endicott, J. W' Farley, Allan Forbes, F. M. Forbes, R. H. Gardiner, Jr., R. H. Garrett, J. L. Hall, B. N. Hamlin, C. M. Holmes, James Jackson, Harris Livermore, H. F. Mason, W. B. McSkimmon, William Minot, J. F. Moors, Francis Peabody, T. N. Perkins, W. M. Prest, W. L. Putnam, M. B. Stone, N. H. Stone, J. H. Storer, J. A. Sweetser, S. D. Warren, B. W. Warren, S. G. Wellington, F. S. White, H. H. Whitman, Moses Williams, S. H. Wolcott.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$5,809,985 | \$4,361,487 | \$1,782,030 | \$2,304,325 | \$938,865 |
| Federal Reserve Bank stock . | 75,000 | 75,000 | 75,000 | 75,000 | 135,000 |
| Bonds deposited with U. S. Treas- urer |  |  | 25,000 | 25,000 | 35,000 |
| Other stocks and bonds * | 1,500,571 | 1,876,655 | 1,464,661 | 1,494,989 | 1,469,904 |
| Loans on real estate | 805,557 | 765,789 | 788,609 | 679,984 | 680,209 |
| Demand loans with collateral | 5,680,913 | 5,426,235 | 8,652,615 | 10,409,350 | 9,271,118 |
| Other demand loans | 1,251,883 | 1,731,925 | 1,811,824 | 1,565,202 | 2,197,468 |
| Time loans with collateral | 4,781,411 | 4,957,689 | 4,744,720 | 5,403,601 | 6,311,642 |
| Other time loans | 8,130,152 | 7,571,373 | 6,785,210 | 7,564,396 | 9,208,055 |
| Acceptances | 1,060,892 | 957,401 | 2,161,909 | 1,942,439 | 2,047,813 |
| Acceptances bought and sold. | 493,000 | 578,350 | 1,085,326 | 736,521 | 1,338,480 |
| Letters of credit outstanding |  |  | 275,000 | 820,500 | 371,354 |
| Loans for customers | 397,550 | 1,003,550 | 745,050 | 841,550 | 1,169,050 |
| State Street Trust Co. Rights account |  |  | 141,000 |  |  |
| Overdrafts | 11,824 | 12,104 | 19,513 | 26,129 | 23,624 |
| Syndicate participations | 3,577 | 3,577 |  |  |  |
| Banking house and real estate | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Real estate owned | 5,005 | 5,005 | 5,005 | 5,005 | 5,005 |
| Safe deposit vaults | 57,721 | 57,721 | 57,721 | 55,846 | 55,096 |
| Accrued interest and rent due | 55,562 | 3,365 | 181,278 | 93,403 | 90,272 |
| Notes and bills rediscounted | 4,149,850 | 3,266,329 | 4,354,069 | 4,225,294 | 4,272,272 |
| Tellers' shorts . . | 578 | 376 | 29 |  | 374 |
| Other assets |  |  |  | 18,800 |  |
| War savings, thrift and revenue | 11,383 | 9,546 | 8,474 | 8,317 | 6,630 |
| Due from Federal Reserve Bank | 3,111,557 | 3,678,884 | 3,494,624 | 3,647,909 | 3,416,710 |
| Due from other banks | 1,377,555 | 1,353,289 | 1,898,198 | 1,621,685 | 1,949,814 |
| Currency and specie | 453,528 | 428,889 | 392,260 | 485,800 | 419,714 |
| Checks on banks in same place | 1,210,893 | 1,121,416 | 3,043,291 | 672,912 | 1,703,542 |
| Checks on banks in other places | 35,635 | 123,406 | 51,004 | 34,358 | 41,036 |
| Other cash items . . . | 5,969 | 533 | 8,155 | 37,655 | 32,830 |
|  | \$41,477,551 | \$40,369,894 | \$45,051,575 | \$45,795,970 | \$48,190,877 |

## BANKING DEPARTMENT - Concluded.

Liabilities.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$2,000,000 | \$2,000,000 |
| Surplus fund . | 1,500,000 | 1,500,000 | 1,500,000 | 2,500,000 | 2,500,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits:- <br> Demand: - | 621,831 | 532,272 | 600,209 | 678,175 | 713,691 |
| Subject to check | 27,322,733 | 28,190,415 | 29,758,109 | 29,796,259 | 30,356,672 |
| For payment of coupons, etc. | 131,636 | 151,980 | 623,094 | 150,211 | 144,102 |
| Certificates of deposit | 123,759 | 154,457 | 154,757 | 150,550 | 133,897 |
| Certified checks | 261,710 | 219,410 | 494,535 | 181,605 | 260,438 |
| Treasurer's checks <br> Time: - | 70,546 | 305,474 | 615,616 | 81,515 | 1,420,094 |
| Certificates of deposit not payable within thirty days | 199,451 | 125,951 | 124,651 | 121,151 | 90,288 |
| Open accounts not payable within thirty days | 452,195 | 424,800 | 293,492 | 370,297 | 364,788 |
| Due to other banks | 736,638 | 813,351 | 697,293 | 807,831 | 815,163 |
| Sinking funds, corporations | 47,586 | 133,147 | 33,048 | 49,155 | 120,407 |
| Dividends unpaid ${ }^{\text {a }}$ - ${ }^{\text {a }}$ | 336 | 479 | 25,354 | 369 | 443 |
| Bills payable, including certificates of deposit representing money borrowed | 3,000,000 | 1,000,000 | 800,000 |  | 541,000 |
| Acceptances | 1,116,892 | 1,966,332 | 2,243,372 | 2,260,768 |  |
| Reserved for contingencies |  |  |  | 17,542 | 37,592 |
| Acceptances bought and sold | 275,000 | 500,700 | 500,000 | 590,809 | 2,580,556 |
| Letters of credit outstanding |  |  | 275,000 | 820,500 | 567,406 |
| Loans for customers | 397,550 | 1,003,550 | 745,050 | 841,550 | 1,169,050 |
| Reserved for taxes and rent | 61,246 | 70,947 | 80,248 | 94,417 | 45,488 |
| Reserved for interest |  |  | 58,123 | 57,445 | 57,231 |
| Unearned discount | $4,149,850$ | 3,266,329 | 65,156 |  |  |
| Notes rediscounted | 4,149,850 | 3,266,329 | 4,354,069 | 4,225,294 | 4,272,271 |
| Suspense account . | 8,592 | 10,300 | 10,399 |  | - |
|  | \$41,477,551 | \$40,369,894 | \$45,051,575 | \$45,795,970 | \$48,190,877 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$213,643 10 | On trust accounts | \$8,326,471 62 |
| State bonde | 20,399 90 | Income | 71,146 96 |
| City, county and town bonds | 40,06534 | As executors, administrators, etc. | 416,929 97 |
| Railroad bonds . | 1,081,301 70 | Income | 30,338 87 |
| Street railway bonds Miscellaneous bonds | 155,21331 $1,034,12767$ |  |  |
| Bank stocks | 1,67,333 04 |  |  |
| Railroad stocks | 831,141 69 |  |  |
| Manufacturing stocks | 253,600 60 |  |  |
| Miscellaneous stocks | 2,455,827 85 |  |  |
| Loans on real estate | 423,768 24 |  |  |
| Real estate acquired by foreclo | 22,195 25 |  |  |
| Other assets | 83,714 09 |  |  |
| Annuities | $\begin{array}{r} 44,80000 \\ 548,542 \end{array}$ |  |  |
| Real estate trust stocks | 532,833 70 |  |  |
| Deposits in savings banks | 6,104 41 |  |  |
| Deposits in national banks or companies . | 257,414 26 | - |  |
|  | \$8,844,887 42 |  | \$8,844,887 42 |

# STONEHAM TRUST COMPANY, STONEHAM. <br> 375 MAIN STREET. 

Incorporated November 27, 1916. Began business December 4, 1916.
Edward M. Hamlin, President.
Arthur J. Smith, Treasurer.
Board of Directors: C. H. Adams, C. L. Allen, G. B. Arnold, F. R. Beebe, W. D. Brackett, E. H. Chapin, Andrew Christensen, B. H. Cogan, W. P. Fletcher, W. S. Folant, E. M. Hamlin, R. E. Hamlin, J. H. Kerrigan, T. E. McKenna, J. J. Mulkerin, H. H. Richardson, O. W' Richardson, A. J. Smith, W. H. Sprague, J. F. White, W. H. White.
Business hours: 8 А.м. to 2 р.м.; Saturdays, 8 A.м. to 12 м., and 7 to 9 p.м.

## BANKING DEPARTMENT.

## Assets.


Liabilities.

| Capital stock | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Undivided earnings, gross | 3,084 |  |  |  |  |
| Undivided earnings, less expenses, interest and taxes paid | - | 1,258 | 1,002 | 1,771 | 1,935 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . | 196,588 | 257,004 | 267,376 | 284,261 | 314,794 |
| Certificates of deposit | 500 | 362 | 342 | 2,163 |  |
| Certified checks <br> Time: | 309 |  |  |  | 882 |
| Open accounts not payable within thirty days | 37,560 | 37,960 | 40,035 | 42,924 | 37,182 |
| Due to reserve banks | 2,789 | 1,458 | 18,833 | 2,927 | 10,004 |
| Due to other banks | 26,242 | 17,027 | 6,945 | 21,651 | 9,722 |
| Dividends unpaid . | 4 | 15 | 750 | 7 | 19 |
| Bills payable, including certificates of deposit representing money borrowed | 140,000 | 120,000 | 103,000 | 115,000 | 53,000 |
| Notes rediscounted . . |  |  |  | 585 | - |
| Tellers' overs . | - | 61 | 51 | - |  |
| Other liabilities | 866 | 866 | 6,581 | 5,807 | 4,307 |
|  | \$462,942 | \$491,011 | \$500,332 | \$532,096 | \$487,320 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919 | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {d }}$. | \$45,300 | \$13,354 | \$15,354 | \$15,354 | \$30,354 |
| Railroad bonds and notes | 26,688 | 26,688 | 28,688 | 28,688 | 31,676 |
| Street railway bonds ${ }_{\text {Telephone company bonds }}$ | 8,049 828 | 8,049 828 | 8,049 828 | 8,049 828 | 8,049 828 |
| National bank and trust company stock | 12,425 | 15,410 | 15,410 | 20,160 | 18,385 |
| Loans on real estate : | 45,035 | 43,060 | 49,220 | 68,699 | 75,685 |
| Loans on personal security | 47,132 | 92,637 | 82,271 | 92,248 | 91,711 |
| Suspense account . - |  | 89 | - | - | 122 |
| Accrued interest . | 156 | 89 | 12 | $1 \overline{2}$ |  |
| Due from national banks and trust companies | 3,379 | 470 | 11,575 | 1,309 | 4,324 |
| Cash (currency and specie) | 303 | 443 | 603 | 784 | 1,323 |
| Checks and óther cash items | 27 | 28 | 240 |  | 605 |
|  | \$189,322 | \$201,056 | \$212,250 | \$236,131 | \$263,062 |

## Liabilities.

| Deposits | \$186,592 | \$199,789 | \$209,742 | \$233,349 | \$260,839 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Profit and loss |  | 365 | 404 | 463 | 627 |
| Interest, rents, etc., less current expenses | 1,530 | 899 | - | 1,464 | 1,596 |
| Reserved for interest Other liabilities | 1,200 | $\overline{3}$ | 2,100 4 | 855 |  |
|  | \$189,322 | \$201,056 | \$212,250 | \$236,131 | \$263,062 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 27,300$ United States 41/4s 3,000 California $41 / 2 \mathrm{~s}$

## Railroad Bonds.

$\$ 1,500$ Atch., Top. \& Santa Fé 4 s 3,000 Baltimore \& Ohio 4 s 1,000 Baltimore \& Ohio 41/2s 1,000 Chi., Mil. \& St. Paul 4s 4,000 Chi., Mil. \& St. Paul 41/2s

Par Value.
84,000 Chi. \& Northwestern 5 s 5,000 Fitchburg 6s 3,000 Maine Central 5 s 3,000 N. Y. C. \& H. R. 4 s 3,000 N. Y. Central \& H. R. 6 s 5,000 Pennsylvania 5 s

## Street Railway Bonds.

\$3,000 Boston Elevated 41/2s 3,000 Boston Elevated 5s 2,000 West End 7s

## Bank Stocks.

Shs.
25 Back Bay NI. Bk., Boston 10 Broadway NI. Bk., Chelsea 10 Canton Trust Co., Canton 25 Fidelity Trust Co., Boston 10 Melrose Trust Co., Melrose 10 Natick Trust Co., Natick 5 National Bk. of Commerce, N. Y. 25 South Boston Trust Co.

# STOUGHTON TRUST COMPANY, STOUGHTON. CORNER WASHINGTON AND PARK STREETS. 

Incorporated April 8, 1911. Began business July 15, 1911.

Guy A. H m, President.
Dennis W. Buckley, Actuary.

Fred D. Leonard, Treasurer.
Corinne B. Hayward, Assistant Treasurer.

Board of Directors: A. M. Berger, George Berry, I. F. Burnham, William Curtis, G. A. Dennett, C. E. Dodge, Fred Drew, T. J. Farley, W. O. Faxon, E. G. Graves, G. A. Ham, J. D. Henderson, C. D. Hill, H. L. Johnson, F. D. Leonard, James Meade, Cornelius Murphy, J. F. Murphy, L. R. Packard, F. C. Phillips, T. F. Quinn, J. J. Rogers, Thomas Stretton, J. W. Wood, A. E. Yont, G. E. Young.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 А.м. to 12 м.; 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | May 12, 1919. | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds $\dot{\text { S }}$ S $\dot{\text { T }}$ | \$155,013 | \$132,232 | \$98,382 | \$88,203 | \$76,804 |
| Bonds deposited with U. S. Treasurer | 23,468 | 23,468 | 23,468 | 23,468 | 23,468 |
| Other stocks and bonds ${ }^{\circ}$. | 90,437 | 81,556 | 81,556 | 85,506 | 95,355 |
| Loans on real estate | 126,942 | 127,846 | 129,728 | 136,100 | 135,639 |
| Demand loans with collateral | 42,665 | 49,706 | 78,344 | 82,483 | 80,074 |
| Other demand loans . | 43,512 | 44,456 | 51,417 | 39,875 | 40,147 |
| Time loans with collateral | 19,758 | 38,820 | 39,784 | 39,724 | 36,100 |
| Other time loans | 135,997 | 140,448 | 104,464 | 135,050 2,364 | 150,573 |
| Overdrafts - | 238 27,300 | 398 27,300 | 505 27,300 | 2,364 27,300 | 27,300 |
|  | 27,300 7,300 | 27,300 7 3 | 27,300 7 3 | 27,00 7,200 | 27,00 7,200 |
| Furniture and fixtures | 3,400 | 3,300 | 3,300 | 3,100 | 3,100 |
| Tellers' shorts . | 6 |  | ${ }^{5}$ | 55 |  |
| War savings and revenue stamps | 361 | 140 | 131 | 130 | 142 |
| Due from reserve banks | 51,639 | 104,442 | 66,422 | 80,876 | 54,502 |
| Currency and specie | 32,043 | 53,853 | 46,425 | 34,474 | 49,160 |
|  | \$760,079 | \$835,270 | \$758,531 | \$785,908 | \$779,785 |

Liabilities.

| Capital stock Surplus fund | $\begin{array}{r} \$ 125,000 \\ 20,000 \end{array}$ | $\begin{array}{r} \$ 125,000 \\ 20,000 \end{array}$ | $\$ 125,000$ 20,000 | $\begin{array}{r} \$ 125,000 \\ 20,000 \end{array}$ | $\begin{array}{r} \$ 125,000 \\ 20,000 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Undivided earnings, less expenses, interest and taxes paid | 1,927 | 2,674 | 3,031 | 6,845 | 5,619 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check | 482,108 | 601,823 | 525,434 | 552,150 | 586,207 |
| Certificates of deposit . | 4,217 | 25,967 | 10,317 | 4,417 | 3,667 |
| Certified checks. . | 1,062 | 83 | 92 | 3,059 | 1,018 |
| Treasurer's checks Time: - | 78 | 6 | 200 | 28 |  |
| Certificates of deposit not payable within thirty days . | 6,750 | 5,750 | 6,750 | 5,000 | 5,000 |
| Open accounts not payable within thirty days | 8,108 | 14,890 | 18,695 | 25,148 |  |
| Due to other banks | 30,612 | 13,847 | 23,845 | 16,267 | 33,192 |
| Dividends unpaid $\cdot$ - | 69 | 106 | 38 | 47 | 82 |
| Bills payable, including certificates of deposit representing money borrowed | S0,000 | 25,000 | 25,000 | 25,000 |  |
| Tellers' overs | 148 | 124 | 129 |  | - |
|  | \$760,079 | \$835,270 | \$758,531 | \$785,908 | \$779,785 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds . | \$135,986 | \$144,236 | \$134,236 | \$143,085 | \$140,835 |
| Railroad bonds and notes | 89,243 | 89,243 | 93,830 | 93,830 | 93,830 |
| Street railway bonds . | 25,345 | 25,345 | 25,345 | 25,345 | 25,345 |
| Telephone company bonds | 9,990 | 9,990 | 9,990 | 11,639 | 11,641 |
| National bank and trust company stock | 20,599 | 20,799 | 24,899 | 27,649 | 27,419 |
| Loans on real estate | 276,558 | 282,648 | 292,793 | 304,907 | 330,706 |
| Loans on personal security | 126,024 | 141,871 | 144,919 | 152,300 | 166,051 |
| Due from national banks and trust companies | 22,626 | 5,172 | 23,587 | 9,689 | 11,511 |
| Cash (currency and specie) | 926 | 1,400 | 659 | 1,091 | 380 |
|  | \$707,297 | \$720,704 | \$750,258 | \$769,535 | \$807,718 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current ex- <br> penses | $\$ 003,927$ | $\$ 713,094$ | $\$ 736,036$ | $\$ 765,930$ | $\$ 795,954$ |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 12,200$ United States 4 s
50,000 United States $41 / 4 \mathrm{~s}$ 27,600 U. S. Victory notes $43 / 4 \mathrm{~s}$
$10,000 \mathrm{U}$. S. Cert. of Indebt. $41 / 2 \mathrm{~s}$
1,000 California 4s
25,000 Norfolk County 4s 2,000 New Bedford 31/2s
3,000 San Francisco, Cal., 4s
4,000 San Francisco, Cal., 5 s
3,000 St. Paul, Minn., 4s
2,000 Stoughton 4 s

## Railroad Bonds.

$\$ 3,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$
11,000 Baltimore \& Ohio 4s
2,000 Bangor \& Aroostook 5s

Par Value.
$\$ 3,000$ Boston \& Maine $41 / 2 \mathrm{~s}$
5,000 Chi., Mil. \& St. Paul 4s 5,000 Chi., Mil. \& St. Paul 41/2s 1,000 Chi. \& Northwestern 4s 4,000 Fitchburg 5 s
5,000 Illinois Central $31 / 2 \mathrm{~s}$ 13,000 Illinois Central 4s 3,000 James., Frank. \& Clearfield 4s 5,000 Lake Shore \& Mich. So. 4s 5,000 Maine Central $41 / 2 \mathrm{~s}$ 5,000 Maine Central 5 s 10,000 N. Y. Central \& H. Riv. 4s 2,000 N. Y., N. H. \& H., 31⁄2s 10,000 Pennsylvania 5s 5,000 Portland Terminal Co. 5 s 1,000 Somerset 4s 2,000 Southern Pacific 4s 3,000 W. Va. \& Pittsburg 4s

## Street Railway Bonds.

Par Value.
\$4,000 Boston Elevated 41/2s
8,000 Boston Elevated 5s 5,000 Boston \& Northern 4s 1,000 Brockton 5 s 5,000 Lowell, Law. \& Hav. 5 s 3,000 West End 5s

## Bank Stocks.

Shs.
50 Canton Trust Co., Canton
15 Commonwealth Trust Co., Boston
25 Natick Trust Co., Natick
27 Old Colony Trust Co., Boston
46 Randolph Trust Co., Randolph

# TEXTILE TRUST COMPANY, NEW BEDFORD. 

## 1200 ACUSHNET AVENUE.

Incorporated February 1, 1919. Began business November 1, 1919.

Charles S. Ashley, President.
Theodore C. Gates, Treasurer.

Board of Directors: C. S. Ashley, R. E. Ashley, Kopel Cohen, Frank Croacher, Lawrence Grinnell, E. M. Hamlin, Thomas Hersom, Jr., Josiah Hunt, L. C. Lapham, M. J. Leahy, C. A. Morrison, John Neild, Napoleon Ricard, W. A. Robinson, Jr., C. N. Serpa, E. B. Sherman, F. S. Wilcox.

Business hours: 9 А.м. to 3 p.м.; Saturdays, 9 A.m. to 3 р.м.; and 7 to 9 р.м.

BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | June 30, 1919. | Sept. 12, 1919. | $\begin{gathered} \text { Nov. } 17, \\ 1919 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Other stocks and bonds | - | - | - | \$20,000 | \$29,388 |
| Loans on real estate | - | - | - |  | 3,000 |
| Demand loans with collateral | - | - |  | 60,000 | 180,000 |
| Other demand loans . | - |  |  |  | 1,900 |
| Time loans with collateral | - | - | - | 40,000 | 31,050 |
| Other time loans . - | - | - | - |  | 43,565 |
| Banking house ${ }_{\text {Safe deposit vaults }}$ |  | - | - | 3,000 | 29,384 |
| Furniture and fixtures | - | - | - | 3,799 | 9,740 |
| Expense account . . | - | - | - |  | 9,347 |
| Revenue stamps . | - | - | - | - |  |
| Due from reserve banks | - | - | - | 173,315 | 110,118 9,948 |
| Due from other banks Cash: - |  | - | - | 173,315 | 9,948 |
| Currency and specie | - | - | - | - | 33,968 |
| Other cash items . | - | - | - | - | 749 |
|  | - | - | - | \$300,114 | \$502,296 |

Liabilities.
Capital stock
Surplus fund
Undivided earnings, gross
Deposits: -
Demand: -
Subject to check
Time: -
Certificates of deposit not payable within thirty days .

Due to reserve banks

| - | - | - | - | $\$ 200,000$ | $\$ 200,000$ |
| ---: | ---: | ---: | ---: | ---: | ---: |
| - | - | - | - | 100,000 | 114 |
| 100,000 |  |  |  |  |  |
| 7,952 |  |  |  |  |  |
| - | - | - |  |  |  |
| - | - | - | 177,172 |  |  |
| - | - | - | - | 2,000 |  |
| - | - | - | - | 15,172 |  |
|  |  | - | $\$ 300,114$ | $\$ 502,296$ |  |

## SAVINGS DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12,^{1919 .} \\ \hline \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. <br> Telephone company bonds Loans on personal security Accrued interest <br> Due from national banks and trust companies |  |  |  |  |  |
|  | - | - | - | - | \$8,225 |
|  | - | - | - | - | 11,350 |
|  | - | - | - | - | 138 |
|  | - | - | - | - | 10,100 |
|  | - | - | - | - | \$29,813 |

Liabilities.


# TREMONT TRUST COMPANY, BOSTON. 35 COURT STREET 

## Branch Office: 77 Warren Street, Roxbury District.

Incorporated August 19, 1914. Began business September 17, 1914.
Asa P. French, President.
Charles Fleischer, Secretary.
Board of Directors: T. J. Bornton, J. H. Broderick, Moses Brody, Maurice Caro, E. P. Datis,
Nathan Elzholz, J. P. Feeney, Charles Fleischer, A. P. French, Jacob Friedstein,
W. F. Gallagher, C. N. Garland, F. P. Garland, G. Gubitosi, J. M. W. Hall, J. C. Kennedy, G. H. Notes, F. E. Pierce, N. D. Plakias, C. A. Potter, H. S. Potter, Jr., Harry Roberts,
D. I. Robinson, A. W. Rydstrom, Mare Shain, G. T. Seannon, Abraham Siegel, Simon Swig, C. F. Webb.
Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m .

## BANKING DEPARTMENT.

## Assets.


Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Undivided earnings, gross | 22,990 |  |  | 42,996 | 63,191 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: $\qquad$ <br> Demand: 一 | - | 2,756 | - | - | - |
| Subject to check | 1,638,422 | 1,798,977 | 2,018,085 | 2,617,822 | 4,253,880 |
| For payment of coupons, etc. |  | 14,110 |  |  |  |
| Certificates of deposit . | 71,412 | 29,139 | 35,439 | 109,721 |  |
| Certified checks | 24,190 | 18,304 | 25,361 | 43,424 | 111,198 |
| Treasurer's checks <br> Time: - | 108,833 | 102,282 | 6,110 | 2,161 | 387,050 |
| Certificates of deposit not payable within thirty days | 101,708 | 107,501 | 94,338 | 43,839 | 146,026 |
| Open accounts not payable within thirty days | 16,588 | 31,805 | 41,288 | 53,347 | 113,276 |
| Due to reserve banks |  |  | 570, | 25,000 |  |
| Due to other banks | 29,342 | 513,303 | 579,262 | 1,017,290 | 124,671 |
| Dividends unpaid | 649 | 43 | 148 | 359 | 79 |
| Bills payable, including certificates of deposit representing money borrowed | - | 300,000 | 300,000 | 91 |  |
| Tellers' overs | - | 13 |  | 91 | 350 |
| Other liabilities . |  |  |  | 2,000 | 2,900 |
| Due on uncompleted loans | 274,378 | 274,127 | 324,326 | 318,827 | 312,256 |
| Deposits or installments received on sales of Liberty Loan Bonds | - | - | - | 33,693 |  |
| . | \$2,538,512 | \$3,442,360 | \$3,674,357 | \$4,560,570 | \$5,764,877 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & \text { 1917. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings |  |  |  |  |  |
| Public funds . . | \$51,882 | \$266,682 | \$241,682 | \$356,682 | \$348,863 |
| Railroad bonds and notes | 7,251 | 7,251 | 7,251 | 7,251 | 231,553 |
| Street railway bonds . | 3,990 | 3,990 | 3,990 | 3,990 | 74,058 |
| Telephone company bonds | 2,756 | 2,756 | 2,756 | 2,756 | 78,300 |
| Loans on real estate | 831,932 | 852,742 | 865,442 | 1,001,617 | 1,635,640 |
| Loans on personal security | 388,400 | 375,039 | 351,739 | 328,967 | 1,739,831 |
| War savings stamps ${ }^{\text {a }}$, ${ }^{\text {a }}$ | 8,925 | 8,967 | 9,009 | 9,051 | 9,200 |
| Due from national banks and trust companies | 136,679 | 184,919 |  |  | 541,291 |
| Cash (eurrency and specie) | 1,567 | 102,440 | 5,992 | 1,018,361 | 356,880 |
| Checks and other cash items | 100,000 |  |  |  | 33,436 |
|  | \$1,533,382 | \$1,804,786 | \$2,077,849 | \$2,734,102 | \$5,049,052 |

Liabilities.

| Deposits ${ }_{\text {Profit and loss }}$ | \$1,520,555 2,125 | $\$ 1,795,822$ 2,216 | \$2,067,814 | $\begin{array}{r} \$ 2,713,022 \\ 9,744 \end{array}$ | $\begin{array}{r} \$ 4,978,332 \\ 40,174 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Interest, rents, etc., less current expenses | 10,702 | 6,748 | 10,035 | 11,336 | 30,546 |
|  | \$1,533,382 | \$1,804,786 | \$2,077,849 | \$2,734,102 | \$5,049,052 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
\$40,350 United States 31/2s
172,300 United States 41/4s
25,000 U. S. Cert. of Indebt. $41 / 2 \mathrm{~s}$
3,000 Massachusetts 4 s
3,000 New York 41/4s
1,000 Boston $31 / 2 \mathrm{~s}$
400 Lowell 4 s
10,000 Providence, R. I., 3s
10,000 San Francisco. Cal., 41/2s
3,000 Taunton 4 s
40,000 Greenfield 6s
1,200 Ware $41 / 2 \mathrm{~s}$

## Railroad Bonds.

## Par Value

$\$ 20,000$ Baltimore \& Ohio 4s
5,000 Boston \& Maine 6s
20,000 Ches. \& Ohio 5S 25,000 Chi., Mil. \& St. Paul 4 s 15,000 Chi., Mil. \& St. Paul 41/2s 40,000 Maine Central 41/2s 5,000 N. Y. C. \& H. R. 4 s 25,000 N. Y. Central \& H. Riv. 6s 25,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$ 25,000 No. Pacific 4 s 25,000 Pennsylvania 41/2s 3,000 Union Pacific 4s

## Street Railway Bonds.

## Par Value.

$\$ 15,000$ Boston Elevated 41/2s
12,000 Boston Elevated 5s
10,000 Eastern Massachusetts 6s
25,000 West End 41/2s
2,000 West End 5s
10,000 West End 7s

Gas, Electric and Water Company Bonds.
$\$ 40,100$ Boston Cons. Gas Co. 6s

## UNION TRUST COMPANY, SPRINGFIELD. 407 MAIN STREET.

Incorporated January 5, 1906. Began business January 6, 1906.
William E. Gilbert, President.
William H. Haskins, Treasurer.
Board of Directors: H. R. Bemis, C. W. Bosworth, H. L. Bowles, E. A. Carter, A. B. Case, C. E. Chilns, J.H.C. Church, E.F.Collins, G. H. Empsall, H. G. Fisk, W. E. Gilbert, L. J. Harley, Jr., G. M. Hendee, G. M. Holbrook, J. W. Kirkham, T. H. Nye, W. P. Porter, P. C. Powers, F. C. Rice, W. F. Smith, L. S. Storrs, W. W. Tapley, William Whiting, W. F. Whiting, N. D. Winter.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.
BANKING DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17 , 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$1,503,750 | \$1,728,622 | \$1,239,322 | \$1,159,822 | \$848,372 |
| Massachusetts bonds | 90,000 | -90,000 | 90,000 | 90,000 | 90,000 |
| Other stocks and bonds | 780,689 | 875,308 | 1,068,263 | 1,166,669 | 1,057,250 |
| Loans on real estate | 523,821 | 530,943 | 586,553 | 666,028 | 649,809 |
| Demand loans with collateral | 127,498 | 97,235 | 141,062 | 128,397 | 114,158 |
| Other demand loans | 1,105,272 | 1,479,190 | 1,081,190 | 1,087,940 | 178,665 |
| Time loans with collateral | 3,174,303 | 3,076,149 | 3,592,797 | 3,509,113 | 3,448,233 |
| Other time loans | 5,060,203 | 4,925,199 | 5,086,463 | 5,437,832 | 5,618,488 |
| Acceptances |  |  |  | 100,000 | 150,000 |
| Overdrafts | 1,060 | 1,231 | 4,169 | 1,737 | 4,200 |
| Banking house | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Real estate by foreclosure | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| Tellers'shorts . |  | 10 |  |  |  |
| Demand interest . . . . | - |  | 3,667 |  |  |
| War savings, tax and revenue stamps | 1,980 | 1,654 | 1,821 | 1,151 | 1,801 |
| Due from reserve banks | 435,364 | 665,742 | 818,666 | 1,368,720 | 1,097,712 |
| Due from other banks Cash:- | 19,579 | 42,875 | 34,076 | 43,667 | 166,137 |
| Currency and specie | 617,373 | 371,354 | 355,562 | 410,751 | 418,697 |
| Checks on banks in same place | 165,341 | 95,085 | 139,687 | 147,494 | 122,160 |
| Other cash items . . . | 16,002 | 78,040 | 15,714 | 24,999 | 28,483 |
|  | \$13,932,235 | \$14,368,637 | \$14,569,012 | \$15,654,320 | \$14,304,165 |

Liabilities.

Capital stock
Surplus fund
Undivided earnings, less expenses, interest and taxes paid
Deposits: Demand: -
Subject to check
Certificates of deposit
Certified checks
Treasurer's checks Time:-
Certificates of deposit not payable within thirty days
Open accounts not payable within thirty days

Due to other banks
Dividends unpaid
Acceptances
Reserved for taxes
Tellers' overs
Other liabilities
Reserved for interest on certificates of deposit
Notes rediscounted

| \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| :---: | :---: | :---: | :---: | :---: |
| 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| 154,140 | 180,477 | 167,696 | 239,643 | 245,930 |
| 9,501,717 | 10,172,817 | 10,413,434 | 11,075,558 | 10,091,622 |
| 1,404,915 | 1,192,463 | 1,150,622 | 1,197,051 | 1,298,207 |
| 48,113 56,100 | 36,193 90,528 | 29,023 91,608 | 77,995 66,721 | 116,488 55,706 |
| 276,151 | 400,151 | 400,151 | 550,541 | 50,541 |
| 318,540 | 320,086 | 321,799 | 323,439 | 325,062 |
| 14,949 250 | 2,075 300 | 30,000 | 9,853 | - |
|  |  |  | 100,000 | 150,000 |
| - | 5,000 | 10,000 | 10,000 | 15,000 |
| 4 | - | - | 71 | 8,459 |
| $\begin{array}{r} 18,206 \\ 639,150 \end{array}$ | $\begin{array}{r} 19,297 \\ 449,250 \end{array}$ | $\begin{array}{r} 26,929 \\ 427,750 \end{array}$ | $\begin{array}{r} 18,448 \\ 485,000 \end{array}$ | $\begin{array}{r} 21,627 \\ 425,500 \end{array}$ |
| \$13,932,235 | \$14,368,637 | \$14,569,012 | \$15,654,320 | \$14,304,165 |

TRUST DEPARTMENT, NOVEMEER 17, 1919.


# UNITED STATES TRUST COMPANY, BOSTON. <br> 30 COURT STREET. 

Incorporated April 15, 1887. Began business March 4, 1895.

A. C. Ratshesky, President.<br>I. A. Ratshesky, Treasurer. Henry P. Tilden, Secretary.

Board of Directors: W. A. Bancroft, J. L. Bates, E. U. Curtis, J. H. Edwards, Adolph Ehrlich, P. F. Fitzpatrick, E. F. Fobes, C. W. Gammons, W. F. Garcelon, F. S. High, Edward McLellan, J. W. O'Mealy, C. A. Pastene, A. E. Pillsbury, A. C. Ratshesky, I. A. Ratshesky, F. H. Roberts, G. F. Schrafft, C. H. Sherburne, S. E. Shuman, H. P. Tilden.

Business hours: 9 a.m. to 3 р.м.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$978,950 | \$677,450 | \$426,450 | \$1,456,450 | \$710,500 |
| Massachusetts bonds | 139,875 | 139,875 | 139,875 | 139,875 |  |
| Federal Reserve Bank stock . . |  |  |  | 60,000 | 60,000 |
| Bonds deposited with U. S. Treas- urer urer | 78,763 | 78,763 | 78,763 | 78,763 | 78,763 |
| Other stocks and bonds | 3,213,447 | 3,328,529 | 3,482,513 | 3,638,989 | 3,823,289 |
| Loans on real estate | 377,593 | 1,249,315 | 1,293,877 | 1,221,382 | 1,266,057 |
| Demand loans with collateral | 878,152 | 1,194,717 | 927,363 | 900,740 | 1,021,486 |
| Other demand loans | 326,765 | 231,982 | 224,222 | 379,947 | 497,047 |
| Time loans with collateral | 707,503 | 1,055,068 | 560,666 | 742,064 | 1,093,332 |
| Other time loans | 1,555,439 | 3,141,810 | 3,279,574 | 3,469,314 | 2,737,163 |
| Acceptances |  |  | 48,469 | 48,469 |  |
| Overdrafts | 1,415 | 1,123 | 3,877 | 1,653 | 4,965 |
| Syndicate participations | 180,163 | 177,588 | 177,588 | 181,460 | 177,085 |
| Tellers' shorts | 13,482 | 12,625 | 12,935 | 2,243 | 2,984 |
| Other assets | 75 | 95 | 95 | 110 | 130 |
| War savings and revenue stamps | 680 | 745 | 346 | 575 | 1,035 |
| Due from reserve banks | 1,654,126 | 797,584 | 1,368,136 | 1,611,711 | 1,866,144 |
| Due from other banks | 339,668 | 449,164 | 266,279 | 383,736 | 640,807 |
| Currency and specie | 352,750 | 364,774 | 356,269 | 331,550 | 339,208 |
|  | \$10,798,846 | \$12,901,207 | \$12,647,297 | \$14,649,031 | \$14,319,995 |

Liabilities.

| Capital stock | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Undivided earnings, less expenses, interest and taxes paid <br> Deposits: - | 203,549 | 255,971 | 144,034 | 176,275 | 209,555 |
| Subject to check | 7,508,042 | 9,425,561 | 9,204,538 | 10,012,551 | 9,354,818 |
| For payment of coupons, etc. |  |  |  | 428 | 265 |
| Certificates of deposit . | 94,517 | 93,514 | 182,224 | 147,178 | 211,751 |
| Certified checks | 36,504 | 57,894 | 76,717 | 88,846 | 126,646 |
| Treasurer's checks <br> Time: - | 137,165 | 179,782 | 160,621 | 141,893 | 223,619 |
| Certificates of deposit not payable within thirty days . | 167,186 | 161,561 | 74,415 | 85,566 | 126,979 |
| Open accounts not payable within thirty days | 429,577 | 435,303 | 408,504 | 86,708 | 57,864 |
| Due to other banks | 219,196 | 291,381 | 215,848 | 204,072 | 190,484 |
| Dividends unpaid . $\dot{\text { a }}$. | 2,873 | 14 | 80,014 | 14 | 14 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . . | - $\overline{7}$ | 6 | 382 | 880,000 | 715,000 |
| Tellers' overs <br> Notes and bills rediscounted | 237 | 226 | $\begin{array}{r} 382 \\ 100,000 \end{array}$ | S25,500 | 1,103,000 |
|  | \$10,798,846 | \$12,901,207 | \$12,647,297 | \$14,649,031 | \$14,319,995 |



## SAVINGS DEPARTMENT.

Ássets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds, ${ }^{\text {d }}$ | \$1,231,314 | \$1,939,813 | \$789,814 | \$321,814 | \$705,187 |
| Railroad bonds and notes | 553,115 | 578,078 | 578,078 | 578,078 | 578,078 |
| Street railway bonds | 159,263 | 159,263 | 159,263 | 159,263 | 159,263 |
| Telephone company bonds . | 44,775 | 44,775 | 44,775 | 44,775 | 44,775 |
| National bank and trust company | 141,324 | 109,336 | 109,336 | 109,336 | 118,246 |
| Loans on real estate | 1,816,878 | 1,117,132 | 1,203,523 | 1,533,149 | 1,691,913 |
| Loans on personal security | 994,830 | 1,234,307 | 2,408,156 | 2,935,347 | 2,291,639 |
| Tellers' shorts ${ }^{\text {d }}$. | 72 | 72 | 72 | -72 | -201,63 |
| Due from national banks and trust companies | 143,110 | 134,489 | 89,028 | 159,103 |  |
| Cash (currency and specie) | 5,546 | 2,773 | 6,740 | 7,499 | 3,592 |
| Checks and other cash items |  | 2, | 30,869 | 4,308 | 20,274 |
|  | \$5,090,227 | \$5,320,038 | \$5,419,654 | \$5,852,744 | \$5,689,493 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current expenses <br> Undivided earnings | \$4,978,090 | \$5,243,767 | \$5,312,453 | \$5,678,475 | \$5,587,591 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 97,553 | 39,938 | 92,617 | 159,685 | 37,963 |
|  | 14,584 | 36,333 | 14,584 | 14,584 | 63,939 |
|  | \$5,090,227 | \$5,320,038 | \$5,419,654 | \$5,852,744 | \$5,689,493 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 100,000$ United States $31 / 2 \mathrm{~s}$
410,000 United States 41/48
150,000 Massachusetts 3 s
50,000 Boston 41148
15,000 San Francisco, Cal., 41228

## Railroad Bonds.

\$16,000 Baltimore \& Ohio 4s 37,500 Baltimore \& Ohio 41/2s 50,000 Baltimore \& Ohio 5 s

Par Value.
$\$ 1,000$ Boston \& Albany $31 / 2 \mathrm{~s}$ 29,000 Chi., Mil. \& St. Paul 4s 53,000 Chi., Mil. \& St. Paul 41/2s $25,000 \mathrm{Chi} .$, St. P., Minn. \& 0.6 s
2,000 Fitchburg 4s
85,000 Maine Central $41 / 2 \mathrm{~s}$ $45,000 \mathrm{Mil}$, , Sparta \& Northw. 4 s
$50,000 \mathrm{~N} . \mathrm{Y} . \mathrm{C} . \& \mathrm{H} . \mathrm{R} .31 / 2 \mathrm{~s}$
9,000 N. Y. C. \& H. R. $41 / 2^{2}$
36,000 N. Y., N. H. \& H. $31 / 2 \mathrm{~s}$
25,000 Northern Pacific 41/28
90,000 Pennsylvania $41 / 28$
50,000 Pennsylvania 5s

## Street Railway Bonds.

Par Value.
\$25,000 Boston Elevated 41/28
35,000 Boston Elevated 5s
21,000 West End 41⁄2s
29,000 West End 5s
50,000 West End 7s

## Bank Stocks

Shs.
71 Boylston Nl. Bank, Boston
75 Commonwealth Trust Co., Boston 476 National Shawmut Bk:, Boston-

## WAKEFIELD TRUST COMPANY, WAKEFIELD.

## MIAIN STREET.

Incorporated June 29, 1916. Began business July 11, 1916.
Junius Beebe, President.
Frank C. Carter, Treasurer.
Board of Directors: J. H. Beebe, J. O. Beebe, Junius Beebe, W. F. Perkins, H. I. Thayer, A. G. Walton, C. N. Winship.

Business hours: 8 A.m. to 3 р.m.; Saturdays, 8 A.m. to 12 m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 19 \text {, } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness | \$208,600 | \$137,017 | \$162,332 | \$172,237 | \$137,117 |
| Bonds deposited with U. S. Treasurer | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 |
| Other stocks and bonds . | 347,774 | 470,228 | 364,919 | 418,231 | 446,674 |
| Loans on real estate | 126,650 | 144,425 | 149,170 | 154,812 | 159,318 |
| Demand loans with collateral | 63,403 | 53,330 | 60,482 | 72,120 | 101,969 |
| Other demand loans . | 69,186 | 67,965 | 75,564 | 75,594 | 92,417 |
| Time loans with collateral | 57,094 | 63,339 | 75,492 | 82,183 | 78,835 |
| Other time loans | 498,260 | 626,177 136 | 783,596 109 | 677,449 287 | 555,243 |
| Overdrafts Banking house : | 632 31,225 | 136 31,225 | 109 29,760 | 287 29,760 | 29,760 |
| Furniture and fixtures | 3,849 | 3,849 | 3,594 | 3,686 | 3,874 |
| Tellers' shorts | 9 |  |  | 19 | 58 |
| War savings, thrift and revenue | 3,550 | 3,096 | 2,001 | 1,075 | 1,444 |
| Due from reserve banks | 176,340 | 225,240 | 26,100 | 263,809 | 96,186 |
| Currency and specie | 64,726 | 69,408 | 53,614 | 66,601 | 54,922 |
| Other cash items . | 2,012 | 5,224 | 8,011 | 1,681 | 14,518 |
|  | \$1,665,310 | \$1,912,659 | \$1,806,744 | \$2,031,544 | \$1,784,723 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| . Surplus fund | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 83,676 | 91,132 | 102,797 | 105,792 | 105,867 |
| Demand: - |  |  |  |  |  |
| Subject to check | 1,075,239 | 1,230,930 | 937,228 | 1,231,725 | 1,205,469 |
| Certificates of deposit | 63,729 | 58,466 | 60,037 | 99,015 | 65,286 |
| Certified checks Time: | 1,636 | 43 | 3,261 | 1,090 | 655 |
| Open accounts not payable within thirty days | 71,428 | 76,839 | 86,832 | 93,809 | 24,856 |
| Due to other banks | 41,456 | 69,667 | 109,612 | 32,330 | 26,954 |
| Dividends unpaid |  | 15 | 15 |  |  |
| Bills payable, including certificates of deposit representing money borrowed | - | - | 150,000 | 100,000 |  |
| Due on uncompleted loans |  |  | 2,000 |  |  |
| Unearned discount . . | 6,500 | 6,500 | 6,500 | 6,500 | 6,500 |
| Reserved for taxes - . |  | 3,784 | 3,317 | 2,356 |  |
| Tellers' overs ${ }^{\text {a }}$ - ${ }^{\text {a }}$ |  | 13 | 26 |  |  |
| Reserved for interest on certificates of deposit | 1,178 | 709 | 77 | 515 | 71 |
| Deposits or installments received on sales of Liberty Loan Bonds . | 20,468 | 74,561 | 45,042 | 58,412 | 49,065 |
|  | \$1,665,310 | \$1,912,659 | \$1,806,744 | \$2,031,544 | \$1,784,723 |

TRUST DEPARTMENT, NOVTMBER 17, 1919.


# WALPOLE TRUST COMPANY, WALPOLE. 

## MAIN STREET.

Incorporated March 29, 1917. Began business July 2, 1917.
Henry P. Kendall, President. Charles E. Barrett, Treasurer. Stephen P. Cushman, Secretary.

Board of Directors: J. H. Allen, Stoughton Bell, M. H. Boyden, S. P. Cushman, Valentine Hollingsworth, Stanley King, H. P. Kendall, Joseph Leach, M. F. McCarthy, J. G. Palfrey, H. P. Plympton, J. B. Rooney, H. A. Spear, L. E. Vose, G. R. Wyman.

Business hours: 9 А.м. to 3 p.м.; Saturdays, 9 A.м. to 12 м.; 7 to 9 p.м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$149,500 | \$104,744 | \$133,477 | \$140,736 | \$84,657 |
| Bonds deposited with U. S. Treas- | 11,961 | 11,748 | 11,748 | 11,748 | 11,748 |
| Other stocks and bonds | 112,777 | 117,258 | 113,906 | 128,369 | 129,312 |
| Loans on real estate | 3,100 | 5,900 | 7,800 | 25,800 | 32,200 |
| Demand loans with collateral | 40,000 | 10,000 | 20,000 | 40,700 | 60,000 |
| Other demand loans | 287 | 191 |  |  |  |
| Time loans with collateral | 27,915 | 29,578 | 28,361 | 22,531 | 21,126 |
| Other time loans . | 128,082 | 124,752 | 102,697 | 108,220 | 89,834 |
| Overdrafts ${ }^{\text {d }}$. |  | 4 | ${ }^{7}$ |  | 49 |
| Furniture and fixtures | 2,200 | 2,200 | 2,825 | 2,825 | 2,825 |
| Other assets | 3,369 | 961 | 2,224 | 3,055 | 1,340 |
| Due from reserve banks |  | 43.773 |  |  | 101,354 |
| Due from other banks | 21,745 | 43,773 | 16,289 | 23,765 |  |
| Currency and specie | 33,405 | 31,112 | 17,472 | 19,745 | 28,956 |
|  | \$534,346 | \$482,221 | \$456,806 | \$527,499 | \$563,640 |

Liabilities.

| Capital stock | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund - | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid | 2,217 | 1,161 | 3,227 | 4,594 | 2,464 |
| Deposits: <br> Demand: |  |  |  |  |  |
| Subject to check . . | 217,254 | 221,406 | 182,949 | 206,955 | 344,234 |
| Certificates of deposit | 2,000 | 2,000 | 1,000 |  | 5,000 |
| Certified checks . | 922 | 306 | 9,967 | 19,668 | 3,402 |
| Treasurer's checks <br> Time: - | 5,124 | 730 | 1,178 | 835 | 764 |
| Certificates of deposit not payable within thirty days | 6,000 | 4,000 | 5,000 | 25,000 | 37,500 |
| Open accounts not payable within thirty days | 72,499 | 48,222 | 54,347 | 68,872 | 29,341 |
| Due to other banks . $\cdot \dot{\text { d }}$ | 13,228 | 26,289 | 11,138 | 21,572 | 20,913 |
| Bills payable, including certificates of deposit representing money borrowed | 140,000 | 103,000 | 113,000 | 105,000 | 45,000 |
| Tellers' overs | 102 | 107 |  | 3 | 22 |
|  | \$534,346 | \$482,221 | \$456,806 | \$527,499 | \$563,640 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov: 17 , 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds | \$43,805 | \$45,805 | \$45,805 | \$55,805 | \$63,767 |
| Railroad bonds and notes | 43,474 | 61,343 | 61,343 | 65,931 | 74,715 |
| Street railway bonds . | 10,210 | 10,210 | 10,210 | 10,210 | 10,153 |
| Telephone company bonds electric and water company | 4,113 | 4,113 | 4,113 |  |  |
| bonds . . | - | - | - | 5,000 | 5,000 |
| Loans on real estate | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 |
| Tellers' shorts . | 10 | - | 10 | 18 |  |
| $\xrightarrow{\text { Suspense account }}$ Cash (currency and specie) | 5,317 | 135 | 4,062 | 9,417 | 262 4,644 |
|  | \$109,429 | \$124,106 | \$128,043 | \$148,881 | \$161,041 |

## Liabilities.

| Deposits <br> Profit and loss <br> Interest, rents, etc., less current expenses | \$108,249 | \$123,704 | \$127,241 | \$146,877 | $\$ 160,331$ 210 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1,180 | 402 | 802 | 2,004 | 500 |
|  | \$109,429 | \$124,106 | \$128,043 | \$148,881 | \$161,041 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds. Par Value.
$\$ 24,550$ United States 41/4s
$20,000 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
5,000 Cincinnati, O., 5s
5,000 Fall River 5s
5,000 Lawrence 4 s
5,000 Walpole $41 / 4 \mathrm{~s}$

## Railroad Bonds.

$\$ 10,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$
5,000 Boston \& Albany 5 s

Par Value.
$\$ 5,000$ Chi., Mil. \& St. Paul 41/2s
5,000 Chi., Mil. \& St. Paul 53 1,000 Chi., \& Northwestern 6 s 5,000 Cleveland Terminal 4s 5,000 Concord \& Montreal 4s 10,000 Illinois Central 4s 5,000 Lake Shore \& Mich. 4 s 5,000 Maine Central 5s
5,000 N. Y. C. \& H. R. 4 s 5,000 Old Colony $31 / 2 \mathrm{~s}$
5,000 Old Colony 4 s
5,000 Pennsylvania 41/2s

Par Value.

Street Railway Bonds.
810,000 West End 7s

Gas, Electric and Water Company Bonds.
$\$ 5,000$ Worcester Gas Light Co. 51/2s

## WALTHAM TRUST COMPANY, WALTHAM. 6 NIOODY STREET

## Branch Office: 146 Moody Street.

Incorporated March 21, 1901. Began business March 21, 1903.
Edward P. Sanderson, President.
Charles J. Fogg, Secretary.
Board of Directors: H. P. Bartlett, S. E. Blanchard, F. W. Brigham, W. E. Bright, C. S. Cobb, T. I. Curtin, H. E. Dennen, G. E. Farrington, J. J. Flynn, Jr., C. J. Fogg, J. D. Kielly, R. E. Lord, R. L. Lyons, J. H. McCusker, A. H. Paul, Joseph Remick, E. P. Sanderson, E. P. Smith, E. H. Swain, F. Van Nüys.

Business hours: 8 A.м. to 3 р.м.; Saturdays, 8 A.m. to 12 м.; also Wednesdays, 7 to 8 p.м.; Saturdays, 7 to 9 P.M.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30 \text {, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$756,553 | \$321,600 | \$46,308 | \$136,857 | \$155,769 |
| Massachusetts bonds |  |  | 8,750 |  |  |
| Federal Reserve Bank stock |  |  |  | 9,000 | 9,000 |
| Bonds deposited with U. S. Treas- urer | 75,699 | 75,699 | 3,000 |  | 3,000 |
| Other stocks and bonds | 628,851 | 639,692 | 623,495 | 602,201 | 624,645 |
| Loans on real estate | 249,783 | 244,803 | 257,503 | 303,713 | 357,105 |
| Demand loans with collateral | 173,078 | 137,578 | 108,218 | 122,118 | 166,268 |
| Other demand loans | 10,000 | 10,000 | 10,000 |  |  |
| Time loans with collateral | 757,629 | 695,480 | 888,914 | 1,045,213 | 1,032,230 |
| Other time loans . . | 1,073,451 | 1,433,366 | 1,562,576 | 1,661,747 | 1,766,725 |
| Overdrafts . | 269 | -161 |  |  | , 388 |
| Banking house . | 31,810 | 31,810 | 31,810 | 31,810 | 31,810 |
| Real estate by foreclosure | 3,639 | 3,639 | 3,639 | 31,840 | 3,639 |
| Furniture and fixtures | 9,009 | 9,000 | 9,000 | 9,000 | 9,000 |
| Internal revenue and thrift stamps | 530 | 465 | 745 | 530 | 427 |
| Tellers' shorts | 233 |  |  | 393 | 722 |
| Other assets | 101 |  |  |  |  |
| Accrued interest ${ }^{\text {d }}$ | 103 | 88 | 2,294 | 120 | 90 |
| Due from reserve banks | 218,393 | 228,715 | 263,101 | 226,481 | 112,758 |
| Due from other banks Cash:- |  |  | 67.733 | 93,274 | 135,465 |
| Currency and specie | 224,310 | 125,999 | 110,772 | 98,326 | 153,044 |
| Checks on banks in same place | 11,471 | 8,573 | 12,905 | 6,426 | 6,705 |
| Other cash items |  |  | 5,926 | 582 | 981 |
|  | \$4,224,903 | \$3,966,668 | \$4,016,786 | \$4,351,431 | \$4,569,769 |

Liabilities.

| Capital stock | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund : . | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid | 109,299 | 132,569 | 107,099 | 129,972 | 157,843 |
| Deposits: - <br> Demand: - |  |  |  |  |  |
| Subject to check . | 2,749,795 | 3,073,904 | 3,056,934 | 3,270,354 | 3,691,421 |
| Certificates of deposit - | 104,172 | 47,287 | 53,419 | 141,946 | 99,736 |
| Certified checks | 19,871 | 7,651 | 3,707 | 6,509 | 4,090 |
| Treasurer's checks <br> Time: - | 5,856 | 10,596 | 4,088 | 12,184 | 15,575 |
| Open accounts not payable within thirty days | - | - | 114,819 | 155,342 |  |
| Due to reserve banks | 8,812 |  | - | - |  |
| Due to other banks . | 86,924 | 71,066 | 76,749 | 59,659 | 57,103 |
| Dividends unpaid | 22 | 45 | 4,031 | 23 | 373 |
| Bills payable, including certificates of deposit representing money borrowed | 300,000 | - | - | - | - |
| Due on uncompleted loans . . |  | 171, | - - | 600 | 1,100 |
| Notes rediscounted | 158 | 171,831 | 295,940 | 274,842 | 242,528 |
| Tellers overs ${ }^{\text {Other liabilities }}$ : | 158 | 184 |  |  |  |
| Deposits or installments received on sales of Liberty Loan Bonds | 539,943 | 151,535 | - | - | - |
|  | \$4,224,903 | \$3,966,668 | \$4,016,786 | \$4,351,431 | \$4,569,769 |



## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17, \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Railroad bonds and notes . . | \$29,633 | \$29,633 | \$29,633 | \$29,633 | \$24,558 |
| Street railway bonds . . . |  |  |  |  | 5,075 |
| Telephone company bonds . . | 2,743 | 2,743 |  |  | 2,743 |
| Loans on real estate | 321,650 | 323,550 | 323,350 | 315,400 | 309,200 |
| Loans on personal security Dational banks and trust | 49,837 | 60,637 | 59,824 | 54,624 | 123,799 |
| companies . | 55,294 | 51,964 | 61,640 | 63,649 | 12,405 |
| Cash (currency and specie) | 1,534 | 1,638 | 4,243 | 2,004 | 1,681 |
|  | \$460,691 | \$470,165 | \$481,433 | \$468,053 | \$479,461 |

Liabilities.

| Deposits <br> Interest, rents, etc., less current ex- <br> penses.. | $\$ 459,823$ | $\$ 459,581$ | $\$ 481,433$ | $\$ 467,112$ | $\$ 467,387$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |
|  | . | 868 | 10,584 | - | 941 | 12,074 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Railroad Bonds.

Par Value.
$\$ 10,000$ Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 10,000 Chi., Mil. \& St. Paul 41/2s 5,000 Pennsylvania 41/2s

## Street Railway Bonds.

Par Value.
\$5,000 West End 7s

## WARE TRUST COMPANY, WARE.

## 73 MAIN STREET.

Incorporated February 16, 1917. Began business March 1, 1917.
Henry K. Hyde, President.
Alvan Hyde, Treasurer.
Board of Directors: J. H. G. Gilbert, F. D. Gilmore, H. K. Hyde, Timothy Paige, J. G. Shackley, F. M. Sibley, G. E. Tucker.

Business hours: 9 A.m. to 3 p.м.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30, \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and Certificates of Indebtedness Bonds deposited with U. S. Ṫreas- | \$99,413 | \$138,810 | \$71,958 | \$88,381 | \$9,454 |
| urer ${ }^{\text {a }}$ - . | 33,066 | 33,066 | 33,066 | 33,066 | 33,066 |
| Other stocks and bonds $\dot{\text { a }}$ | 420,916 | 425,914 | 430,807 | 439,818 | 507,318 |
| Securities acquired in settlement of indebtedness | 4,001 | 4,001 | 4,001 | 4,001 | 4,001 |
| Loans on real estate | 20,989 | 24,439 | 24,439 | 24,989 | 26,439 |
| Demand loans with collateral | 55,435 | 175,575 | 76,418 | 59,689 | 44,566 |
| Other demand loans . | 12,756 | 16,232 | 19,983 | 12,016 | 27,866 |
| Time loans with collateral | 84,275 | 82,647 | 112,304 | 159,463 | 195,286 |
| Other time loans . | 267,207 | 444,905 | 333,827 | 342,155 | 348,132 |
| Overdrafts . | 3,167 | 167 | 3,590 | 25, 339 | 447 |
| Banking house . | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Safe deposit vaults | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Tellers' shorts War savings and thrift stamps |  |  |  |  | 11 |
| War savings and thrift stamps Due from reserve banks. | 231,703 | 230,424 | 112,191 | 233,688 | 192,549 |
| Due from other banks. | 1,028 | 1,588 | 1,396 | 966 | 2,036 |
| Currency and specie | 71,033 | 85,455 | 68,113 | 58,399 | 55,344 |
| Checks on banks in other places |  |  |  |  | 800 |
|  | \$1,335,102 | \$1,693,864 | \$1,323,055 | \$1,487,388 | \$1,477,369 |

Liabilities.

| Capital stock | \$150,000 | \$150,000 | \$150,000 | \$150,000 | \$150,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Undivided earnings, less expenses, interest and taxes paid | 21,049 | 24,874 | 19,919 | 30,641 | 28,550 |
| Deposits:- |  |  |  |  |  |
| Subject to check . - | 811,031 | 1,048,968 | 774,939 | 1,001,963 | 1,021,275 |
| For payment of coupons, etc. . |  |  | 600 |  |  |
| Certificates of deposit | 123,620 | 232,888 | 120,125 | 73,024 | 64,378 |
| Certified cheeks | 1,464 | 2,018 | 5,211 | 6,584 | 1,180 |
| Treasurer's checks <br> Time: - | 148 | 148 | 148 | 148 | 148 |
| Open accounts not payable within thirty days | 7,451 | 14,054 | 18,416 | 25,362 | - |
| Due to other banks | 64,068 | 64,629 | 72,447 | 43,603 | 55,838 |
| Dividends unpaid | 77 |  | 5,250 | 35 |  |
|  | 194 | 285 | - | 28 |  |
| Deposits or installments received on sales of Liberty Loan Bonds | 56,000 | 56,000 | 56,000 | 56,000 | 56,000 |
|  | \$1,335,102 | \$1,693,864 | \$1,323,055 | \$1,487,388 | \$1,477,369 |

TRUST DEPARTMENT, NOVEMBER 17, 1919.

| Assets. |  | Liabilities. |  |
| :---: | :---: | :---: | :---: |
| United States bonds | \$860 76 | On trust accounts | \$4,307 60 |
| Railroad bonds | 3,140 00 | Income | 17378 |
| Miscellaneous stocks | 1,100 00 | As executors, administrators, ete. | 1,100 00 |
| Deposits in savings banks - - | 10096 |  |  |
| Deposits in national banks or trust companies | 37966 |  |  |
|  | \$5,581 38 |  | \$5,581 38 |

## WEYMOUTH TRUST COMPANY, SOUTH WEYMOUTH.

## COLUMBIAN SQUARE.

Incorporated June 28, 1916. Began business July 1, 1916.

George L. Barnes, President.
John H. Stetson, Secretary and Treasurer.

Board of Directors: F. T. Barnes, G. L. Barnes, W. L. Bates, P. L. Bicknell, D. F. Daly, E. R. Hastings, A. C. Heald, E. W. Hunt, C. H. Pratt, G. W. Perry, A. B. Raymond, J. H. Stetson, T. L. Tirrell, A. B. Vining, Irville Waterman, Gordon Willis.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m.

## BANKING DEPARTMENT.

## Assets.

|  | March 4, 1919. | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$101,950 | \$94,500 | \$90,875 | \$74,300 | \$80,032 |
| Other stocks and bonds | 154,244 | 173,149 | 182,149 | 195,398 | 191,572 |
| Loans on real estate . | 96,450 | 96,450 | 96,450 | 94,200 | 125,900 |
| Demand loans with collateral | 14,258 | 14,629 | 21,321 | 5,970 | 12,220 |
| Other demand loans | 5,501 | 3,055 | 2,166 | 2,806 | 2,946 |
| Time loans with collateral | 72,286 | 109,717 | 107,008 | 107,817 | 117,391 |
| Other time loans | 51,387 | 44,412 | 45,163 | 45,242 | 41,396 |
| Overdrafts | 17 | 13 | 307 |  | 116 |
| Real estate by foreclosure | 4,504 | 4,441 | 4,361 | 4,281 | 4,365 |
| Furniture and fixtures . | 4,000 | 4,000 | 3,180 | 3,985 | 3,985 |
| Suspense account |  |  | 58088888 | = |  |
| Due from reserve banks | 59,742 | 203,184 | 55,356 | 36,327 | 69,017 |
| Currency and specie | $\begin{array}{r} 40,732 \\ 312 \end{array}$ | $\begin{array}{r} 43,073 \\ 3,219 \end{array}$ | 35,183 | 35,321 846 | 51,550 1,619 |
|  | \$605,963 | \$794,422 | \$644,978 | \$606,499 | \$702,109 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund . $\cdot$ - | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Undivided earnings, less expenses, interest and taxes paid | 9,310 | 12,095 | 9,878 | 10,283 | 12,265 |
| Deposits: - <br> Demand: - |  |  |  |  | - |
| Subject to check - | 362,330 | 464,681 | 367,685 | 388,495 | 452,630 |
| For payment of coupons, etc. | 32,661 |  |  |  |  |
| Certified ehecks ${ }_{\text {Treasurer's checks }}{ }^{\text {a }}$ : | 1,024 8 | 127 | 665 | 1,257 | 486 |
| Due to other banks | 45,565 | 77,936 | 44,611 | 18,476 | 60,107 |
| Dividends unpaid | 65 | 40 | 2,540 | 117 | 80 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed <br> Tellers' overs | 25,000 | 45,000 160 | 45,000 | 30,000 33 | 15,000 131 |
| Deposits or installments received on sales of Liberty Loan Bonds | - | 64,383 | 44,599 | 27,838 | 31,410 |
|  | \$605,963 | \$794,422 | 8644,978 | \$606,499 | \$702,109 |

SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings |  |  |  |  |  |
| Public funds . . | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| Railroad bonds and notes | 18,522 | 18,522 | 23,110 | 32,689 | 32,630 |
| Street railway bonds electric and water company | . 5,922 | 5,922 | 5,922 | 6,015 | 6,015 |
| bonds b . | - | - | - | 4,925 | 4,925 |
| Loans on real estate | 20,300 | 20,400 | 24,900 | 36,600 | 35,850 |
| Loans on personal security | 18,202 | 30,203 | 25,202 | 19,190 | 19,190 |
| Accrued interest $i$ i $i$ | 236 |  | 93 | 208 | 152 |
| Due from national banks and trust companies <br> Cash (currency and specie) <br> Checks and other cash items . | 3,557 | 850 | 4,087 | 3,194 | 6,150 |
|  | , 326 | 246 | +597 | , 796 | 6,109 |
|  |  |  | 65 | 25 |  |
|  | \$72,065 | \$81,143 | \$88,976 | \$108,642 | \$110,321 |

Liabilities.

| Deposits <br> Guaranty fund <br> Profit and loss <br> Interest, rents, etc., less current expenses | \$71,179 | \$80,519 | \$88,627 | \$107,072 | \$108,910 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 308 | 244 | 346 | 479 | ${ }_{554}$ |
|  | 578 | 380 | 3 | 1,091 | 857 |
|  | \$72,065 | \$81,143 | 888,976 | \$108,642 | \$110,321 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
$\$ 5,000$ United States 41/4s

## Railroad Bonds.

Par Value.
85,000 Chi., Burl. \& Quincy 4s
$5,000 \mathrm{Cl} ., \mathrm{Cin}$, Ch. \& St. Louis 6s
5,000 Concord \& Montreal 4s
2,000 Fitchburg $31 / 23$
5,000 N. Y. C. \& H. River 5 s
5,000 Old Colony 4 s
2,000 Pennsylvania $41 / 2$ s
5,000 Portland Terminal Co. 5s

## Street Rallway Bonds.

Par Value.
$\$ 6,000$ West End 5s

Gas, Blectric and Water Company Bonds.
85,000 Cons. G. \& El. Co., Balt., Md., 6 s
2,000 Edison Elec. \& ili. Co. 63

# WINCHESTER TRUST COMPANY, WINCHESTER. 35 CHURCH STREET. 

Incorporated July 1, 1913. Began business July 1, 1913.
Frank A. Cutting, President.
Charles E. Barrett, Secretary and Treasurer. Helen M. Monroe, Actuary.
Board of Directors: C. E. Barrett, F. A. Cutting, G. A. Fernald, F. E. Hovey, R. E. Joslin, A. A. Kidder, F. L. Pattee, F. L. Ripley, J. W. Russell, F. S. Snyder, C. H. Symmes.
Business hours: Commercial Department, 8 А.м. to 3 p.м.; Saturdays, 8 A.m. to 12 m.; 7.30 to 9 p.м.; Savings Department, 8 A.M. to 4 P.M.; Saturdays, 8 A.M. to 12 M.; 7.30 to 9 P.M.

## BANKING DEPARTMENT.

## Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | $\begin{gathered} \text { Sept. 12, } \\ 1919 . \end{gathered}$ | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds and certificates of indebtedness . | \$109,080 | \$145,170 | \$84,500 | \$80,380 | \$92,310 |
| Federal Reserve hank stock . . |  |  |  | 3,750 | 3,750 |
| Other stocks and bonds | 114,596 | 111,649 | 122,440 | 114,028 | 143,423 |
| Loans on real estate ${ }^{\text {a }}$. | 76,395 | 73,320 | 57,495 58,300 | 67,320 | 50,820 |
| Demand loans with collateral | 27,500 | 62,500 | 58,300 | 58,300 | 64,000 |
| Other demand loans - | 54,340 | 61,375 | 62,767 | 63,800 | 53,600 |
| Time loans with collateral | 118,986 | 105,665 | 109,529 | 82,213 | 49,161 |
| Other time loans | 152,362 | 174,777 | 212,862 | 295,348 | 229,259 |
| Overdrafts | 53 | 173 | 262 | 171 | 64 |
| Banking house | 36,000 | 36,000 | 36,000 | 36,000 | 36,000 |
| Safe deposit vaults | 10,000 | 10,000 | 10,000 | 12,294 | 12,294 |
| Furniture and fixtures | 1,500 | 1,500 |  |  |  |
| Premium account. |  | 214 | - | - | - |
| Tellers' shorts . | 14 | 2 | - |  |  |
| Other assets | 72 216 | 49 200 | 200 | 41 | 202 |
| War savings stamps ${ }^{\text {a }}$ | 57.216 | 57,561 | 200 49,462 |  |  |
| Due from reserve hanks | 57,665 | 57,561 | 49,462 | 54,712 29 | 44,121 49,687 |
| Due from other banks Cash:- | 45,025 | 89,113 | 38,340 | 29,349 | 49,687 |
| Currency and specie | 33,071 | 28,725 | 23,300 | 23,742 | 24,086 |
| Checks on hanks in same place | 217 | 178 | 92 | 73 | 94 |
| Checks on banks in other places | 393 <br> 378 | 11,085 | $83 \overline{1}$ | 469 | 10 |
| Other cash items | 378 | 700 | 831 | 469 | 1,192 |
|  | \$837,863 | \$969,956 | \$866,380 | \$921,990 | \$854,073 |

Liabilities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid | 28,423 | 30,073 | 27,049 | 32,094 | 33,685. |
| Deposits:- |  |  |  |  |  |
| Subject to check | 560,904 | 721,609 | 623,773 | 676,430 | 581,203 |
| Certificates of deposit | 60 |  |  |  | 118 |
| Certified checks Time: | 243 | 550 | 6,407 | 4,462 | 5,327 |
| Certificates of deposit not payable within thirty days . | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Due to other banks | 37,321 | 28,238 | 14,964 | 20,408 | 37,302 |
| Dividends unpaid | 6 | 6 | 3,006 | 30 |  |
| Bills payable, including certificates of deposit representing money borrowed | 79,332 | - | - | 18,000 | 30,000 |
| Accrued interest . | 1,041 | 611 | - | 1,488 | 714 |
| Reserved for taxes | - | - | 500 | 500 |  |
| Tellers' overs | 3 | - | - | 334 | 324 |
| Other liabilities Notes rediscounted | 532 | 58,850 | 60,650 | 38,225 | 35,400 |
|  | \$837,863 | \$969,956 | \$866,380 | \$921,990 | \$854,073 |

SAVINGS DEPARTMENT.
Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {c }}$ | \$35,000 | \$18,500 | \$10,500 | \$30,000 | \$27,000 |
| Railroad bonds and notes |  | 12,908 | 12,908 | 12,908 | 12,908 |
| Loans on real estate | 46,900 | 54,400 | 75,600 | 82,700 | 90,100 |
| Loans on personal security | 16,622 | 22,317 | 30,167 | 27,767 | 31,666 |
| Taxes . ${ }^{\text {a }}$, | 9 |  |  | 34 |  |
| Due from national banks and trust companies <br> Cash (currency and specie) <br> Checks and other cash items. | 585 | 2,620 | 4,638 | 1,628 |  |
|  | 255 | 448 | 1,840 | 1,667 | 3,483 |
|  | 865 |  | 603 | 39 |  |
|  | \$100,236 | \$111,193 | \$136,256 | \$155,743 | \$165,289 |

Liabilities.

| Deposits | \$99,463 | $\$ 110,892$ 10 | \$134,863 | \$152,969 | \$164,201 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Interest, rents, etc., less current expenses <br> Discount <br> Undivided earnings |  |  |  |  |  |
|  | 773 | 30 261 | 842 541 | - | 563 |
|  | - |  |  | 2,774 |  |
|  | \$100,236 | \$111;193 | \$136,256 | \$155,743 | \$165,289 |

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 27,000$ U. S. Victory notes 43/4,

## Railroad Bonds.

## Par Value.

$\$ 4,000$ Boston \& Albany 4s
5,000 Maine Central 5 s
5,000 Pennsylvania 5s

# WINTHROP TRUST COMPANY, WINTHROP. 

## 11 BARTLETT ROAD.

Incorporated September 5, 1918. Began business September 9, 1918.
Almon E. Whittemore, President.
Harry W. Aiken, Treasurer.
Edward A. Thomas, Secretary.
Board of Directors: H. W. Aiken, Adelbert Baker, K. C. Brown, F. G. Curtis, Nelson Floyd, L. E. Griffin, L. T. Harrington, C. L. Hatch, A. F. Henry, Henry Hutchinson, William Mann, A. E. Newton, S. M. Paterson, A. C. J. Pope, H. A. Root, A. R. Stedfast, E. B. Tasker, B. B. Terrill, E. A. Thomas, J. H. Totman, A. E. Whittemore, E. P. Whittier, W. S. Young.

Business hours: 9 A.m. to 3 p.m.; Saturdays, 9 A.m. to 12 m., and for deposits only until 6 p.m.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | Nov. ${ }^{17}$, 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$59,766 | \$71,466 | \$63,860 | \$44,061 | \$56,566 |
| Other stocks and bonds | 235,191 | 273,709 | 290,831 | 343,413 | 353,405 |
| Loans on real estate | 16,350 | 31,550 | 31,150 | 36,410 | 51,305 |
| Demand loans with collateral | 70,250 | 50,175 | 69,223 | 49,825 | 92,009 |
| Other demand loans | 10,375 | 4,750 | 10,250 | 9,450 | 17,350 |
| Time loans with collateral | 38,050 | 27,430 | 14,190 | 9,715 | 13,450 |
| Other time loans | 35,075 | 39,952 | 66,056 | 53,747 | 71,774 |
| Acceptances | 14,500 | - |  | , | 5,000 |
| Overdrafts . |  |  |  |  | ${ }^{99}$ |
| Banking house deposit vaults | 17,646 | 8,761 | 8,762 7,535 | 8,762 7,535 | 8,762 |
| Furniture and fixtures |  | -795 | -795 | 7 795 | 7.535 |
| Tellers' shorts |  | 8 | - |  |  |
| Internal revenue stamps | 60 | 54 | 45 | 43 | 34 |
| Due from reserve banks | 49,777 | 73,505 | 67,119 | 62,788 | 54,210 |
| Currency and specie | 18,935 | 23,368 | 28,756 | 23,731 | 31,893 |
|  | \$565,975 | \$612,184 | \$658,572 | \$650,275 | \$763,392 |

Liabllities.

| Capital stock | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund - . | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Undivided earnings, less expenses, interest and taxes paid Deposits: - | 5,553 | 2,340 | 5,805 | 9,258 | 7,672 |
| Demand: - |  |  |  |  |  |
| Subject to check . | 279,942 | 360,846 | 359,808 | 385,595 | 458,721 |
| Certificates of deposit | 10,000 | 1,008 | 12,508 | 3,400 | 1,400 |
| Certified checks |  | 85 | 5,106 | 1,519 | 1,023 |
| Treasurer's checks <br> Time: - | 1,247 | 4,197 | 318 | 1,059 | 1,718 |
| Certificates of deposit not payable within thirty days | 15,500 | 3,000 | - | - | - |
| Due to reserve banks | 25,261 | 25,353 | 25,448 | 25,543 | 26,141 |
| Due to other banks ${ }^{\text {d }}$, ${ }^{\text {d }}$ | 43,917 | 42,805 | 44,264 | 49,504 | 39,378 |
| Bills payable, including certificates of deposit representing money |  |  |  |  |  |
| borrowed . | 45,000 | 47,550 | 80,000 | 49,350 | 85,250 |
| Acceptances ${ }^{\text {a }}$ | 14,500 | - | - | - | 5,000 |
| Reserved for taxes | $5 \overline{5}$ | - | $31 \overline{5}$ | $4 \overline{7}$ | 884 |
| Due on uncompleted loans |  | - | - |  | 10,900 |
|  | \$565,975 | \$612,184 | 8658,572 | \$650,275 | \$763,392 |

## SAVINGS DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June 30, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | Nov. 17 , 1919. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Investments Authorized for Savings Banks. |  |  |  |  |  |
| Public funds ${ }^{\text {d }}$ | \$12,209 | \$14,433 | \$26,198 | \$25,863 | \$35,495 |
| Railroad bonds and notes | 12,945 | 12,945 | 14,835 | 19,741 | 20,726 |
| Telephone company bonds electric and water company |  | 840 | 840 | 1,690 | 1,690 |
| Gas, electric and water company |  |  |  | 6,864 | 4,661 |
| Loans on real estate : | 13,200 | 21,700 | 25,700 | 48,600 | 74,400 |
| Loans on personal security | 9,000 | 9,000 | 9,000 | 11,000 | 20,000 |
|  | 107 | 2,000 | 1,600 |  | 2,000 |
| Due from national banks and trust | 2,382 | 2,044 | 6,776 | 4,745 | 1,533 |
| Cash (currency and specie) | , 67 |  | 533 | , 522 | 1,792 |
|  |  |  |  |  |  |
|  | \$49,910 | \$62,962 | \$85,736 | \$119,025 | \$162,297 |

Liabilities.

| $\underset{\text { Proposits and loss }}{\text { Peor }}$. | \$49,601 | $\$ 62,560$ 14 | \$85,027 14 | \$117,693 | \$161,151 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Interest, rents, etc., less current ex- |  |  |  |  |  |
| penses . . | - | 286 | 484 | 978 | 695 |
| Discount - | 309 | 102 | 211 | 335 | - |
| Undivided earnings : Tellers' overs | - | - | - | 339 1 | - |
|  | \$49,910 | \$62,962 | \$85,736 | \$119,025 | \$162,297 |

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.
$\$ 17,150$ United States 41/4s 19,500 Winthrop 5 s

## Rallroad Bonds.

Par Value
\$1,000 Chi., Mil. \& St. Paul 5 s
2,000 Chi. \& Northwestern 5 s 6,000 Concord \& Montreal 4s 2,000 Illinois Central 4s 2,000 Maine Central 5s 3,000 Mil., Sparta \& Northw. 4s

Par Value.
81,000 Pennsylvania 5s
5,000 Penobscot Shore Line 4s

Gas, Electric and Water Company Bonds.
\$5,000 Clinton Gas Lt. Co. 41⁄2s

# WORCESTER BANK AND TRUST COMPANY, WORCESTER. 

## 16 FRANKLIN STREET.

Branch Offices: \(\left\{\begin{array}{l}11-342-344<br>Main S treet.\end{array}\right.\) No. 1 Vernon Square.

Incorporated March 20, 1868. Began business May 1, 1869.

John E. White, President.

Alvin J. Daniels, Treasurer.
Bertice F. Sawyer, Actuary and Secretary.

Board of Directors: E. G. Adame, H. P. Bagley, E. N. Bartlett, E. P. Bennett, G. F. Blake, G. F. Brooks, A. H. Bullock, DeWitt Clinton, J. H. Coes, A. O. Davis, Alexander DeWitt, T. H. Gage, G. A. Gaskill, H. J. Greene, J. N. Heald, C. H. Hutchins, A. H. Inman; W. D. Luey, C. F. Marble, J. R. Marble, C. S. Marshall, P. B. Morgan, Edgar Reed, G. I. Rockwood, W. H. Sawyer, Jr., J. C. Stewart, H. G. Stoddard, A. L. Stratton, E. K. Swift, F. W. Taylor, C. M. Thayer, Reginald Washburn, C. M. Welle, J. E. White, M. J. Whittall, S. B. Woodward, A. O. Young.

Business hours: 9 A.m: to 3 p.m.; Saturdays, 9 A.M. to 12 м.

## BANKING DEPARTMENT.

Assets.

|  | $\begin{gathered} \text { March } 4, \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May } 12, \\ 1919 . \end{gathered}$ | $\begin{aligned} & \text { June } 30 \text {, } \\ & 1919 . \end{aligned}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. } 17 \text {, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds | \$1,782,819 | \$2,077,892 | \$1,646,986 | \$3,429,980 | \$2,725,467 |
| Federal Reserve Bank stock | 52,500 | 52,500 | 52,500 |  |  |
| Bonds deposited with U. S. Treasurer | 52,476 | 52,476 | 52,476 | 52,475 | 52,476 |
| Other stocks and bonds | 1,503,935 | 1,675,271 | 1,752,851 | 1,700,331 | 1,800,661 |
| Securities acquired in settlement of indebtedness | 5,325 | 5,325 | 5,325 | 5,325 | 5,325 |
| Loans on real estate | 926,266 | 906,466 | 918,266 | 1,116,991 | 1,358,146 |
| Demand loans with collateral | 557,937 | 558,313 | 551,013 | 664,025 | 634,917 |
| Other demand loans | 421,231 | 506,294 | 530,164 | 573,669 | 499,808 |
| Time loans with collateral | 4,554,668 | 6,164,085 | 5,764,592 | 5,911,899 | 5,927,142 |
| Other time loans | 12,089,695 | 11,709,649 | 12,549,152 | 12,695,980 | 12,594,739 |
| Acceptances | 200,000 | 502,251 | 877,438 | 300,000 | 375,000 |
| Letters of credit outstanding |  |  |  |  | 30, C (0 |
| Overdrafts . . | 2,132 | 3,870 | 3,411 | 14,936 | 2,205 |
| Syndicate participations | 39,400 | 20,652 | 20,652 | 20,652 |  |
| Banking house . | 443,000 | 443,000 | 443,000 | 443,000 | 443,000 |
| Real estate by foreclosure |  |  | 65,437 218 |  |  |
| Tellers' shorts ${ }^{\text {Wavings and internal revenue }}$ | 1,805 | 191 | 218 | 222 | 145 |
| stamps. | 6,912 | 5,868 | 5,666 | 4,275 | 4,084 |
| Due from reserve banks | 1,517,372 | 1,320,198 | 1,504,179 | 1,489,512 | 1,965,350 |
| Due from other banks | 1,744,676 | 2,667,714 | 2,192,856 | 1,972,430 | 2,757,571 |
| Currency and specie | 1,071,793 | 845,011 | 853,675 | 638,695 | 884,864 |
| Checks on banks in same place | 121,984 | 218,647 | 397,630 | 141,493 | 203,065 |
| Other cash items | 49,465 | 50,199 | 10,639 | 45,476 | 68,032 |
|  | \$27,145,391 | \$29,785,872 | \$30,198,126 | \$31,273,866 | \$32,384,497 |

## BANKING DEPARTMENT - Concluded.

Liabilities.

|  | $\begin{gathered} \text { March 4, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { May 12, } \\ 1919 . \end{gathered}$ | $\begin{gathered} \text { June 30, } \\ 1919 . \end{gathered}$ | Sept. 12, 1919. | $\begin{aligned} & \text { Nov. 17, } \\ & 1919 . \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$1,250,000 | \$1,250,000 | \$1,250,000 | \$1,250,000 | \$1,250,000 |
| Surplus fund . . | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| Undivided earnings, less expenses, interest and taxes paid. | 250,599 | 281,037 | 262,881 | 351,039 | 368,864 |
| Deposits:- Demand:- |  |  |  |  |  |
| Subject to check . | 22,555,474 | 24,319,307 | 23,706,408 | 24,788,646 | 25,545,553 |
| For payment of coupons, etc. | -9,326 | 75,085 | 66,539 | 61,463 | 5,377 |
| Certificates of deposit. | 258,189 | 388,954 | 293,210 | 227,181 | 266,667 |
| Certified checks . | 77,729 | 127,705 | 196,474 | 273,023 | 95,552 |
| Treasurer's checks <br> Time:- | 6,239 | 21,496 | 33,065 | 22,446 | 30,458 |
| Certificates of deposit not payable within thirty days . | 126,444 | 73,944 | 83,944 | 60,943 | 91,144 |
| Due to reserve banks | 100,009 | 134,362 | 340,012 | 199,200 | 234,711 |
| Due to other banks | 1,238,083 | 1,446,416 | 1,372,986 | 899,178 | 916,673 |
| Sinking funds, corporations | 525 | 525 | 21,525 | 525 | 737 |
| Dividends unpaid | 88 | 115 | 31,352 | 125 | 138 |
| Bills payable, including certificates of deposit representing money borrowed | - | - | - | - | 500,000 |
| Acceptances : | 200,000 | - | 125,000 | 300,000 | 375,000 |
| Letters of credit outstanding |  | - |  |  | 30,000 |
| Real estate by foreclosure | 52, $\overline{-}$ |  | - | 9,874 |  |
| Reserved for taxes | 52,963 | 32,963 | 44,596 | 56,596 | 42,158 |
| Reserved for rent. | 5,116 | 2,580 | 7,740 | 5,225 | 2,615 |
| Reserved for interest | 46,549 | 32,158 | 72,566 | 48,622 | 29,224 |
| Notes rediscounted | 468,058 | 1,099,225 | 1,810,828 | 2,219,780 | 2,099,626 |
|  | \$27,145,391 | \$29,785,872 | \$30,198,126 | \$31,273,866 | \$32,384,497 |

## TRUST DEPARTMENT, NOVEMBER 17, 1919.



## FOREIGN

BANKING CORPORATIONS

## BANK OF NOVA SCOTIA.

## Incorporated in 1832 under the laws of Canada.

# Head Office: Halifax, Nova Scotia. <br> General Manager's Office, Toronto, Ontario. 

Charles Archibald, President.
H. A. Riceardson, General Manager.

## BALANCE SHEET, OCTOBER 31, 1919.

## Assets.

Current gold and subsidiary coin in Canada
\$8,780,351 94
Current gold and subsidiary coin elsewhere than in Canada
1,984,431 21
Dominion notes in Canada
11,890,694 99
Dominion notes elsewhere than in Canada
Deposit with the Minister of Finance for the security of note circulation.
521,794 53
Deposit in Central gold reserves
14,500,000 00
Notes of other banks
1,805,778 27
Cheques on other banks
9,182,595 76
Deposits made with and balances due from, other banks in Canada
10000

Due from banks and banking correspondents in the United Kingdom
Due from banks and banking correspondents elsewhere than in Canada and the Úited Kingdom

1,577,900 64

Dominion and Provincial Government securities
3,676,108 78
38,023,192 07
Canadian municipal securities and British, Foreign and Colonial public securities other than Canadian

27,392,989 54
3,515,436 02
Railway and other bonds, debentures and stocks
6,227,351 65
21,694,737 35 72,869,380 01
Call and short (not exceeding thirty days) loans elsewhere than in Canada:
$72,869,38001$
$9,789,25493$
Other current loans and discounts in Canada
2,949,774 02
Loans to cities, towns, municipalities and school districts
232,106 55
Overdue debts
Real estate other than bank premises
140,505 49
Mortgages on real estate sold by the bank
4,889,201 77
Bank premises at not more than cost, less amounts (if any) written off
361,058 27
Liabilities of customers under Letters of Credit as per contra
206,039 06
\$242,420,239 89

## Liabilities.



## BANK OF NOVA SCOTIA, BOSTON BRANCH.

199 WASHINGTON STREET, BOSTON.
Manager, Wesley Caldwell.

BALANCE SHEET, OCTOBER 31, 1919.

## Assets.



## Liabilities.



# THE PRESIDENT, DIRECTORS AND COMPANY OF THE FIRST STATE BANK, BOSTON. 

107 SALEM STREET.

Incorporated November 9, 1916. Began business August 13, 1917.
Thomas Nutile, President.
Van C. Lawrence, Secretary.
Joseph Nutile, Cashier.

Board of Directors: Kevie Carmen, Gabriele Giarla, Max Goldberg, Van C. Lamrence, Thomas Nutile, Vincent Nutile, Walter Wilson.

Business hours: 9 A.м. to 3 p.м.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.



## Liabilities.

Capital stock . . . . . . . . . . . . . $\$ 200,00000$
Surplus . . . . . 15,00000

Undivided earnings, less expenses, interest and taxes paid . . . . . . 1,248 10
Deposits: -Demand:-
Subject to check, bearing interest . . . . . . . . . . 346,95300
Subject to check, non-bearing interest . . . . . . . . . 564,00681
Certified checks . . . .
1,098 55
Treasurer's checks

## APPENDIX

## sTATUTES

relating to

## SAVINGS BANKS, INSTITUTIONS FOR SAVINGS <br> AND

FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS

## Savings Banks and Institutions for Savings.

[Chapter 590, Acts of 1908.]

## Part I. Supervision.

Definition of institutions, subject to this chapter,
Bank commissioner, appointment, tenure of office, salary, etc.
Deputy commissioner, examiners, clerks and assistants, their salaries and allowances,
Board of bank incorporation, ..... 4
Examination of banks to be made once
each year by commissioner or such
assistants as he may designate, ..... 5
May summon and examine officers, etc.; penalty for obstructing commissioner, etc., ..... 6
To examine bank on request of five offi- cers or creditors, etc.,
Commissioner to report violations of lawby officers to attorney-general; maydirect a bank to discontinue unsafepractices,8
Books and accounts, . ..... 12
Additional statements and reports of banks, ..... 13
Penalty for making false reports, ..... 14
Report to general court, ..... 15
Unauthorized banking prohibited, ..... 16
Penalty for unauthorized banking, ..... 17
Powers and duties of savings banks, ..... 18
Savings bank may not occupy same office with other bank, ..... 19
Officers of savings banks may not be officers of other banks, ..... 20
General Court may examine savings banks; penalty for obstructing ex- amination, ..... 21
Part II. Incorporation.
A greement of association, ..... 22
Publication of notice of intention to form savings bank, and public hearing, ..... 23
First meeting of subscribers, ..... 24
Issue of certificate of incorporation, ..... 25
Compensation of committees, -a
Meetings of such corporations,Sect.
Members of such corporations, ..... 27
Choice and appointment of officers; va-cancies; duties of clerk; penalty;records of qualifying oaths to be pre-served, etc., .28
Election of officers; copies of by-laws to be transmitted to commissioner, ..... 29
Regular and special meetings of trustees; quorum, records, etc., . ..... 30
Meetings of the board of investment, its duties, records, etc., ..... 31
Auditing committee, its duties and re- ports, ..... 32
34Treasurer to give bond, etc.,
Where business may be transacted;branch offices or depots; where meet-ings may be held,36
Annual report to commissioner, ..... 37
Return to be made of unclained deposits of twenty years' standing, ..... 39
Lost pass books, . ..... 40
Copies from records, etc., to be competent evidence, ..... 41
Books of deposit to be verified, ..... 43
No officer, etc., to borrow funds of corpo- ration or become surety, ..... 44
Savings bank, etc., not to receive broker-age, etc., on account of a loan; pen-alty,45
Part IV. Deposits.

Amount of certain deposits limited; amount interest may be aliowed upon,46

Depositor to be notified when amount entitled to dividend is exceeded,47
Part IV. Deposits - Continued.

Deposits in trust, and payments on account thereof,
Depositor may set off amount of his deposit in proceedings by the corpora-
tion,
Sect.
48

Claimants of deposits may be made defendants in certain cases, etc.,
Special trust funds for parks, shade trees, etc., to be exempt from attachment, etc.,51

Probate court may authorize executors, etc., to deposit such funds, .
Statement of amount of such funds to be52

made every third year,
made every third year, ..... 53

Funds to be transferred, etc., if corpora
tion ceases to do business, ..... 54

Deposits, by order of the court, if unclaimed, to be paid to treasurer and receiver general,55
Unclaimed deposits to be paid to treasurer and receiver general, ..... 56
How such deposits may be reclaimed, ..... 57
Receivers of insolvent savings banks topay unclaimed money into treasuryof the commonwealth,58
Guaranty fund to be created and main.tained; how losses may be met there-from,59
Manner of division of income,
Part IV. Deposits - Concluded.Auditing committee to examine incomeSect.and report to trustees before dividendis declared,61
When dividend is not to be paid, ..... 62
When extra dividends shall be paid, ..... 63
Withdrawal of deposits, notice may be required, ..... 64
Payment on order after death of drawer, ..... 65
Payments to minors, ..... 66
Corporation may borrow money, if neces- sary, ..... 67
Part $\boldsymbol{\nabla}$. Investments.
How deposits and income derived there- from may be invested, . ..... 68
Clause
e ..... 1
Public funds, . ..... 2
Railroad bonds, ..... 3
Street railway bonds, ..... 5
Telephone company bonds, ..... 6
Bank stocks and deposits in banks, ..... 7
Loans on personal security, ..... 8
Bank building, ..... 10
Securities acquired in settlement of indebtedness, ..... 11
Acts and parts of acts repealed, ..... 69
Provisions of act construed, ..... 70
Time of taking effect,. ..... 71

## PART I. - SUPERVISION.

## DEFINITIONS.

Definitions.
R. L. 113, § 10 .

Section 1. In sections two to fifteen, inclusive, of this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.
Whenever used in this act, the words "savings banks", and, unless the context otherwise requires, the words "such corporation", mean savings banks and institutions for savings, incorporated as such in this commonwealth.

## APPOINTMENT OF BANK COMMISSIONER.

1838, 14,
§§1,7.
1843, 43.
$1844,45$.
1851, 127,
${ }^{8} \S 1,7$.
G. S. 57,
$8 \$ 1,2$.
1866, 192,
§§ $1,2$.

Section 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the
governor, with the consent of the council. He shall give bond with sureties in the sum of twenty thousand dollars, to be approved by the treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars.

148 Mass. 242.
The rights, powers, duties and obligations conferred upon the Bank Commissioner by chapter 590, Acts of 1908, are now vested in the Department of Banking and Insurance. The Banking Division of that Department will be in charge of the Commissioner of Banks, who shall exercise the functions of the Bank Commissioner and Supervisor of Loan Agencies. See sections 45, 46 and 49 of chapter 350, General Acts of 1919.

## SALARIES AND ALLOWANCES.

Section 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of thirty-five hundred dollars, and such number of examiners, and at such salaries as may be approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth.

$$
1906,204, \S \S 2-5 .
$$

1912, 516.
1913, 294.

1876, 231,
§§ 1-3.
P. S. 116, § 1.

1889,321 , § 1. 1894,317, § 81. R. L. 113, § 1. 1906, 204, §§ $1,5$.

1838,14, § 9.
$1851,127, \S 9$. 1859, 148. G. S. $57, \$ 11$. 1862, 212. 1866, 192, § 9. 1870, 244. 1876, 231, § 4. 1879, 124; 293, \& 3.
1880,161, § 5. P.S. 116, \& 2. 1882,148, § 1. 1886, 252.
1889, 77, 321. 1892, 248. 1894,317 , § 2. 1895, 66. 1897, 362. R. L. 113, § 2. 1902, 490.

## BOARD OF BANK INCORPORATION.

Section 4. The bank commissioner, the treasurer and receiver 1906, 204, general and the commissioner of corporations shall constitute a board $\S \$ 4,5$. of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three and six of chapter three hundred and seventy- 1909, 491. four of the acts of the year nineteen hundred and four.

Under the provisions of section 47 of chapter 350, General Acts of 1919, the Board of Bank Incorporation is placed in the Department of Banking and Insurance, Division of Banks and Loan Agencies, and consists of the Treasurer and Receiver-General, the Commissioner of Banks and the Commissioner of Corporations and Taxation.

## EXAMINATION OF BANKS.

Section 5. Except as provided in the preceding section, the bank commissioner shall exercise the powers and perform the duties now $18351,14,82$. conferred or imposed by law upon the board of commissioners of sav- G. S. $57, \S 3$. ings banks. The commissioner, either personally or by his deputy or 1866,192 , examiners, or such others of his assistants as he may designate, shall, $1876,231, \S 3$ at least once in each year, and whenever he considers it expedient, visit P. S. 116, \& 3.
$1894,317, \S 3$. R. L. 113, § 3 . 1906, 204, §§ $3,5$. 1909, 491. 1910, 622.

1912, 173.
each bank. At such visits the person making the examination shall have free access to the vaults, investments, cash, books and papers, and shall examine the affairs of the bank and ascertain whether it has complied with the provisions of law. In the case of banks not subject to the provisions of section thirty-two of this act the person making the examination shall also ascertain the condition of the bank, and its ability to fulfil its obligations. The commissioner shall preserve a full record of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have occasion and authority to inspect them in the performance of their official duties. The bank commissioner may furnish to the national bank examiners, the national government, any organization created by national legislation, or the banking departments of other states, such information, reports and statements relating to the institutions under his supervision as he may deem best.

## COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

Section 6. The commissioner, or his deputy or examiners or such others of his assistants as he may designate, may summon the trustees, officers or agents of such bank, or any other witnesses, and examine them relative to the affairs, transactions and condition of the bank, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs the person making such examination in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DEPOSITORS.
Section 7. Upon the written application under oath to the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for making an examination and requesting him to examine such bank, he shall forthwith make a full investigation of its affairs in the manner hereinbefore provided.

COMMISSIONER TO REPORT VIOLATIONS OF LAW.
1838,14, § 6.
Section 8. If, in the opinion of the commissioner, such bank, or 1851, 127, § 10 G. S. 57, § 9 . 1866, 192, § 7. 1876, 231 , § 3. 1878, 253, § 6. P. S. 116, \& 9. 1894, 317, § 9 . R. L. 113, § 9 .

1910, 622.
its officers or trustees have violated any law relative thereto, he may forthwith report such violation to the attorney-general, who shall forthwith, in behalf of the commonwealth, institute a prosecution therefor. If, in the opinion of the commissioner, such bank is conducting any part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice shall be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner contrary to the interests of such bank or its depositors, or has been negligent in the performance of his duties, the commissioner may in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after granting a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the
commissioner may, in the case of any bank, after giving a hearing to the directors or trustees thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.
[Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.]

## BOOKS AND ACCOUNTS.

Section 12. The commissioner may prescribe the manner and form of keeping the books and accounts of such banks, the extent to which they shall be audited and the manner of safeguarding the money and securities.

1910, 622.

## REPORTS OF BANKS.

Section 13. In addition to the reports required by law to be made, such banks shall make such other statements and reports to the commissioner as he may require. The commissioner shall furnish blank forms for all statements or reports required to be made to him. Any bank neglecting to make the returns required by law or by the bank commissioner, or failing to amend such report within fifteen days after notice from the bank commissioner, shall forfeit to the commonwealth five dollars for each day during which such neglect continues, to be recovered by an information in equity in the name of the attorney-general at the relation of the bank commissioner, brought in the supreme judicial court for the
$1879,285, \S 1$. 1880, 229, \& 1. P. S. 116, § 39 . 1894, 317, § 41. R. L. 113, § 46.

1834, 190, § 11. R. S. $36, \S 83$. 1846, 49; 86, § 2. G. S. 57, § 149. 1866,192, § 6. 1867, 203, \& 2. 1876,203 , § 24. 1878,253 , § 2. P. S. $116, \$ 42$. 1894, 317, § 44. R. L. 113, § 49. 1912, 97.

## PENALTY FOR MAKING FALSE REPORTS.

Section 14. An officer, agent, clerk or servant of such bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

## REPORT TO GENERAL COURT.

Section 15. On or before the third Wednesday in each January, the commissioner shall communicate to the general court an abstract of his report and such suggestions as he may consider expedient relative to the general conduct and condition of such banks, and on or before March fifteenth a statement of the condition of every incorporated bank, including incorporated banks in the hands of receivers, from which a report has been received for the preceding year, together with such other information relative to the affairs of the said banks as, in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of the abstract of his report and five hundred additional copies of the legal investments for savings banks as contained in said report.

GENERAL PROVISIONS.

## Unauthorized Banking Prohibited.

Section 16. No corporation, either domestic or foreign, and no person, partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such foreign banking corporations as were doing business in this commonwealth and were subject to examination or supervision of the commis-

1889,452, § 1.
1893, 230. 1894, 317, \& 52. R. L. 113, § 11. 1906,377 , § 1 .

## APPENDIX.

1909, 491.
1914, 610.
sioner on June first, nineteen hundred and six, shall hereafter make use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place or office is the place or office of a savings bank. Nor shall such corporation, person, partnership or association make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, partnership or association, or any agent of a foreign corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the way or manner of a savings bank, or in such a way or manner as to lead the public to believe, or as in the opinion of the commissioner might lead the public to believe, that its business is that of a savings bank. Nor shall any person, partnership, corporation or association except co-operative banks incorporated under the laws of this Commonwealth and corporations described in the first sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business, or, if he or it does a banking business or makes a business of receiving money on deposit, under any name or title which contains the word "trust", as descriptive of said business.

## Penalty therefor.

1889,452, § 1. 1893, 230.
1894, 317, § 52. R. L. 113, § 11. 1906, 377, § 2. 1914, 470 .
1918, 44 ,
Gen. Acts.

Section 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which makes a business of receiving money on deposit, or which has the words "bank", "banking", "banker", "bankers", or "trust" in the name under which its business is conducted, in order to ascertain whether such corporation, person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association refusing to allow such examination to be made or violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such refusal or violation continues. Any violation of the provisions of this section or of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorneygeneral. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

## Powers and Duties of Savings Banks.

1834, 190, § 1. R. S. $36, \S 71$. G. S. 57, \& 135. 1876,203 , \& 1. P.S. 116, § 11. 1894, 317, § 11. R. L. 113, § 12.

Section 18. Savings banks incorporated under the laws of this commonwealth or doing business therein shall be subject to the provisions of the following sections so far as the same are consistent with the provisions of their respective charters; and any such corporation may, by vote at its annual meeting or at a meeting called for the purpose, accept any provision of said sections which is inconsistent with its charter.

## Savings Bank may not occupy Same Office with Other Bank.

Section 19. No savings bank shall occupy the same office or suite of offices with a national bank, trust company or other bank of discount, nor any office directly connected by means of doors or other
openings in partitions with the office or suite of offices used or occupied by any such national bank, trust company or other bank of discount. Any such corporation violating the provisions of this section shall be punished by a fine of not more than five hundred dollars.

## Officers of Savings Banks may not be Officers of Other Banks.

Section 20. No president, vice president or treasurer of such cor- 1902, 169, §4. poration shall hold the office or perform the duties of president, vice president, treasurer or cashier of a national bank or trust company or any other bank of discount. Whoever violates the provisions of this section shall be punished by a fine of not more than five hundred dollars.

## General Court may examine Savings Banks.

Section 21. Savings banks and their officers shall be subject to $1828,96,817$. examination by a committee of the general court appointed for the $1834,190, \$ 12$. purpose, who may examine their affairs and shall have free access to their books and vaults. An officer of any such corporation, or other person having charge of its books and property, who refuses or neglects to exhibit the same to such committee or obstructs its examination thereof, shall be punished by a fine of not more than ten thousand dollars or by imprisonment for not more than three years.

9 Cush. 604.
R. S. 36,
§§ $40,41,84$.
G. S. 57 ,
G. S. 57,
§ 5103, 155.

1876,203, \& 27.
P.S. 116, § 12 .

1894,317, \& 12.
R. L. 113, § 13.

## PART II. - INCORPORATION.

## AGREEMENT OF ASSOCIATION.

Section 22. Twenty or more persons who associate themselves by Agreement of an agreement in writing for the purpose of forming a savings bank, association. may, upon compliance with the provisions of sections twenty-two, twenty-three, twenty-four and twenty-five, become a corporation with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations. Said agreement shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation to transact business within this commonwealth, and shall specify

First. The name by which the corporation shall be known.
Second. The purpose for which it is to be formed.
Third. The city or town and district thereof in which its business is to be transacted.

Each associate shall subscribe to the articles his name, occupation, residence and post office address.

## PUBLICATION OF NOTICE, AND PUBLIC HEARING.

Section 23. The subscribers to such agreement shall give notice to Publication the board of bank incorporation of their intention to form such savings bank, and shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment thereof, which certificate said board is hereby authorized to grant. Upon receipt of such application said board shall furnish the subscribers a form of notice specifying the names, occupation and addresses of the proposed incorporators and the name and location of the proposed savings bank, and assigning a date and place for a public hearing on the application. The subscribers shall publish such notice at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in or nearest to the city or town in which it is desired to establish the savings bank. If said board refuses to issue such certificate, no further proceedings shall of notice and public hearing.
be had, but the application may be renewed after one year from the date of such refusal, in which case notice of a public hearing thereon shall be published as hereinbefore provided.

## FIRST MEETING OF SUBSCRIBERS.

First meeting of subscribers.

Section 24. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit by one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election, in such manner as the by-laws may determine, of trustees, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of the choice and qualification of the clerk.

## ISSUE OF CERTIFICATE OF INCORPORATION.

Issue of certificate of incorporation.

1909, 491.

Form of certificate.

Section 25. The president, and a majority of the trustees who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth: -
a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company.
b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to said board, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of sections twenty-two, twenty-three and twenty-four, relative to the organization of the corporation, and that the provisions of section twenty-three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who upon payment of a fee of five dollars shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form: -

## Commonwealth of Massachusetts.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded


#### Abstract

in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of in the year (the date of the filing of the articles of organization).


The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every such corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate or such record, or a certified copy thereof, shall be conclusive evidence of the existence of the corporation.

Certificate of incorporation to have force of a special charter.

## PART III. - MANAGEMENT.

## MEETINGS OF SUCH CORPORATIONS.

Section 26. The annual meeting of such corporation shall be held at such time as the by-laws direct. Special meetings may be held by order of its trustees; and its clerk shall give notice of special meetings upon request in writing of ten members of the corporation. Notice of all meetings shall be given by advertisement in a newspaper published in the county in which the corporation is located, and by mailing to each corporator at least seven days before such meeting a written or printed notice thereof. The names of those present at meetings shall be entered in the records of the corporation.

## MEMBERS OF SUCH CORPORATIONS.

Section 27. Such corporation may, at a legal meeting, elect by ballot any citizen of this commonwealth to be a member thereof; and any person may, at an annual meeting, cease to be a member, if, at least three days before such meeting, he has filed with the clerk a written notice of his intention so to do. If a member fails to attend two consecutive annual meetings, his membership may, by vote of the corporation at its next annual meeting, be declared forfeited. Such action and vote recorded shall be evidence of forfeiture of membership. No person shall continue to be a member after removing from this commonwealth.

## OFFICERS OF SUCE CORPORATIONS.

Section 28. The officers of such corporation shall be a president, one or more vice-presidents, a board of investment of not less than three, a board of not less than eleven trustees from which the officers hereinbefore mentioned shall be chosen, a treasurer, clerk and such other officers as it may find necessary for the management of its affairs. All officers shall be sworn, and shall hold their several offices until others are elected, and qualified in their stead; and a record of every such qualification shall be filed and preserved by the clerk of the corporation. The trustees shall be elected from the corporators, and no person shall hold an office in two such corporations at the same time. Only one of the persons holding the offices of president, treasurer or clerk shall at the same time be a member of the board of investment. The treasurer, vice-treasurer or assistant treasurer shall not be clerk either of the corporation or of the trustees. Not more than three fifths of the members of any such corporation shall be officers thereof at any one time.

1834, 190, § 4.
R. S. 36, § 75. G. S. 57, § 139. 1876,203 , § 5 . P. S. 116, § 16. 1884, 150. 1894, 317, § 16. R. L. 113, 817.

1834,190, § 5
R. S. 36, § 76. G. S. 57, § 140. 1876,203, § 6 . P. S. 116, § 17. 1888, 120. 1890, 222. $1894,317,817$. R. L. 113, § 18.

1834,190
§§ 2, 3.
R. S. 36, $882,73$. G. S. 57 , §§ $136,137$. 1876, 203, §§ 2, 3. P. S. 116, § 13. 1894, 317, § 13. R. L. 113, § 14. 1902, 169, § 4.

1834, 190, 83. R. S. 36,874 . G. S. 57, § 138. 1864, 126 .
1868, 49.
1876, $203,84$.
P. S. 116, \& 15 . 1893, 254 , ह 2 . 1894,317, ह 15. R. L. 113 , § 16. 1902, 169, \& 1.

Section 29. The officers of such corporation, except the board of investment, treasurer, vice treasurer and assistant treasurer, shall be elected at its annual meeting, anything in its charter to the contrary notwithstanding. The board of investment, treasurer, vice treasurer and assistant treasurer shall be elected by the trustees and shall hold office during their pleasure. If any office becomes vacant during the year, the trustees may elect a person to fill it until the next annual meeting; and if a person elected does not, within thirty days thereafter, take the oath, his office shall thereupon become vacant. The clerk of the corporation shall, within ten days after the meeting, notify all persons elected to office; and within thirty days thereafter shall publish in a newspaper published in the county in which the corporation is established a list of all persons who have taken the oath of office to which they were elected and a list of the members of the corporation. Said lists shall be included in the annual report of the corporation to the commissioner, and shall be kept on file in his office for inspection by the public. A clerk who neglects to give such notice or make such publication, or who makes a false publication, and a person who knowingly publishes or circulates, or knowingly causes to be published or circulated, a printed notice containing the name of a person as an officer of such corporation who has not taken the oath of office, shall be liable to a penalty of fifty dollars. The clerk shall transmit to the commis1910, 622. sioner a copy of all by-laws adopted and all amendments thereof. Upon the election as trustee of any such bank of a person who has not been theretofore a trustee thereof, the clerk shall send forthwith to the commissioner the name and address of such person, and the commissioner shall thereupon transmit to such person a copy of this act.

## MEETINGS OF TRUSTEES.

1876, 203, § 7. P. S. 116, § 18. 1882, 50 . 1888, 96.
1894, 317, § 18.
R. L. 113, § 19.

Section 30. A regular meeting of the board of trustees of such corporation shall be held at least once in three months, for the purpose of receiving the report of its treasurer and for the transaction of other business. Special meetings may be called by the president, and the clerk shall give notice of special meetings upon request in writing of three trustees. A quorum shall consist of not less than seven trustees, but less than a quorum may adjourn from time to time or until the next regular meeting. At each regular meeting the trustees shall cause to be prepared a statement showing the condition of the corporation as it appears upon its books, in the form of a trial balance of
its accounts. Such statement shall be entered in a book which shall form a part of the records of the bank and a copy of such statement shall be posted in a conspicuous place in its banking room, where it may easily be read by the public, and shall there remain until the next
1910, 622.

1912, 357. regular meeting of said board. At each regular meeting of the trustees the board of investment shall submit a detailed statement in writing of all loans made by the corporation, all changes in the property or security pledged or the rate of interest charged therefor, all purchases or sales of bonds, stocks and notes, all payments by the bank of taxes or insurance on
1910, 622. mortgaged property since the last regular meeting of the trustees, and all loans on which interest is more than three months overdue. This statement, or such part thereof as the meeting may determine, shall be read to the trustees present and then shall be filed and preserved with the records of the bank. A record shall be made at each meeting of the transactions of the trustees and of the names of those present. The trustees shall cause to be published semi-annually in a newspaper published in the county in which the corporation is located the names of the president, treasurer, members of the board of investment and other officers of
the corporation charged with the duty of investing its funds. The first publication thereof shall be within thirty days after the election of said officers, and the second publication at the expiration of six months therefrom.

## MEETINGS OF THE BOARD OF INVESTMENT.

Section 31. Meetings of the board of investment of such corporation shall be held at least once in each month. The board shall approve all loans made by the corporation, all changes in the property or security pledged or the rates of interest charged therefor, and all purchases or sales of bonds, stocks and notes, and shall perform such other duties as the by-laws may prescribe. A record shall be made at each meeting of the transactions of the board and the names of those present. The members of said board may approve changes of collateral on loans made under the provisions of subdivision $e$ of clause Eighth of section sixty-eight either by a vote of said board or by signing a statement setting forth all such changes.

## AUDITING COMMITTEE.

Section 32. At the first meeting after their election the trustees shall appoint an auditing committee of not less than three trustees, of which neither the treasurer nor more than one member of the board of investment shall be members, who shall at least once during the twelve months following their appointment, and oftener if required by the commissioner, cause to be made at such time as the commissioner may determine, in such form and manner and by such certified public accountant not connected with said bank as shall first be approved by the commissioner, a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of such corporation, including an accurate trial balance of the depositors' ledger, for the period elapsed since the preceding examination and audit, or for such other period as the commissioner may prescribe. Such accountant shall personally direct and supervise the making of said examination and audit, except that, with the consent of the commissioner, he may verify a trial balance of the depositors' ledger made by the bank within six months, and, with the consent of the commissioner, such assistance as shall be necessary may be furnished by the bank. Such accountant shall report to the auditing committee the result of his examination and audit, and at the next meeting of the trustees thereafter the committee shall render a report, which shall be read, stating in detail the nature, extent and result of such examination and audit, and such report and the accountant's report shall be filed and preserved with the records of the corporation. The committee shall file with the commissioner a copy of the report of the accountant within ten days after its completion. The certified public accountant and the auditing committee shall certify and make oath that the reports made by them under this section are correct according to their best knowledge and belief. If the committee fails to cause to be made an examination and audit, including an accurate trial balance of the depositors' ledger as herein provided, the commissioner shall cause them to be made by a certified public accountant in such form and manner as he may prescribe, and the expense thereof shall be paid by the bank.

## Chapter 629, Acts of 1912.

An Act relative to the auditing by the bank commissioner of accounts of savings banks.
Section 1. The bank commissioner is hereby authorized, when so requested by the auditing committee of any savings bank within the commonwealth, to make a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of the bank, includ-

Auditing committee. 1910, 622.
ing an accurate trial balance of the depositors' ledgers, for the period elapsed since the preceding examination and audit, or for such other period as the commissioner may prescribe, or he may verify a trial balance of the depositors' ledgers made by the bank within six months, and may avail himself of such assistance from the officers and employees as he may deem proper. The expense of the audit only shall be borne by the bank, and such examination and audit shall be in place of the one required to be made by a certified public accountant as provided by section thirty-two of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, as amended by section seven of chapter six hundred and twenty-two of the acts of the year nineteen hundred and ten.

SEction 2. The person in charge of the examination shall render to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be rendered to the auditing committee within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid, which shall be due and payable within thirty days after the date of the notice. Upon the failure of any such corporation to pay the required fee within the time prescribed herein, the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the recovery of the fee.

SEction 3. Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional assistance, subject to the approval of the governor and council, as he may deem necessary.

Section 4. All moneys collected and received by the bank commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.

Section 5. This act shall take effect on the first day of November in the year nineteen hundred and twelve.

## COMPENSATION OF COMMITTEES.

$1876,203, \delta 11$. P.S. 116, 822. $1894,317,823$. R. L. 113 , § 28.

Section 33. The board of trustees shall authorize the compensation, if any, to be paid to committees of said board. At each regular meeting of the board the treasurer shall report in detail all amounts paid by the corporation since the last regular meeting for services, fees or otherwise, to a member of the board of trustees or to any attorney of the corporation.

## OFFICE OF TRUSTEE, WHEN VACATED.

1876, 203, 87. P. S. 116, 818.

1882, 50 .
1888, 96.
1894, $317,818$.
R. L. 113 , 19 .

1910, 622.

Section 34. If a trustee fails both to attend the regular meetings of said board and to perform any of the duties devolving upon him as such trustee for six consecutive months, his office may be declared by said board at the next regular meeting to be vacant. A record of such vacancy shall be entered upon the books of the corporation, and a transcript of such record shall be sent by mail to the person whose office is thus made vacant. The office of any trustee who takes the benefit of any law of bankruptcy or insolvency, or of the oath for the relief of poor debtors, shall thereby be vacated. The commissioner shall have power to recommend the removal of any trustee, officer or employee who in his opinion has abused his trust, or has been negligent in the performance of his duties, and upon such recommendation the trustees may remove or discharge such trustee, officer or employee. The trustees shall act upon such recommendation within thirty days after receiving the same.

## TREASURER TO GIVE BOND.

Section 35. Every treasurer, vice treasurer and assistant treasurer shall give bond to the satisfaction of the trustees in such form as the commissioner may prescribe, for the faithful performance of his duties and shall file with the commissioner an attested copy thereof, with a certificate of its custodian that the original is in his possession. Such officer shall notify the commissioner of any change thereafter made therein. If he fails, within ten days after the date thereof, to file a copy of his bond, or to notify the commissioner of any change therein, he shall be liable to a penalty of fifty dollars. The commissioner shall keep a record showing when such bonds expire, and the changes so notified, and, when in his judgment it is necessary for the security of the depositors, he shall require a new bond in such amount and with such sureties as he may approve. Said officers shall give new bonds at least once in five years. The trustees shall require bonds of such other officers or employees, and in such amounts, as they may consider necessary.

## WHERE BUSINESS MAY BE TRANSACTED.

Section 36. Such corporation shall carry on its usual business at its banking house only, and a deposit shall not be received or payment on account of deposits be made by the corporation or by a person on its account in any other place than at its banking house, which shall be in the city or town in which the corporation is established; except that the corporation may, with the written permission of and under regulations approved by the commissioner, maintain and establish one or more branch offices or depots, in the city or town in which its banking house is located, or in towns not more than fifteen miles distant therefrom in which there is no savings bank at the time when such permission is given: provided, however, that, in order to encourage saving among the children in the schools of this commonwealth, the corporation may, with the written consent of and under regulations approved by the commissioner and, in the case of public schools, by the commissioner and the school committee in the city or town in which the school is situated, arrange for the collection of savings from the school children by the principal or teachers of such schools or by collectors. All moneys so collecled shall be entered on an individual deposit card furnished by the corporation, but the total collections received by the corporation from any one principal or teacher may be entered in the name of such principal or teacher as trusiee. When, however, the amount deposited by any one pupil and credited on the deposit card equals the minimum amount upon which interest is allowed the corporation shall issue a pass book to such pupil and thereafter, when the amount deposited by the pupil and credited on the deposit card equals the sum of one dollar, it shall be transferred to the deposit book by the corporation. The principal, teacher or person authorized by the corporation to make collections from the school children shall be deemed to be the agent of the corporation and the corporation shall be liable to the pupil for all deposits made with such principal, teacher or other person and entered upon the deposit card, the same as if the deposil were made by the pupil directly with the corporation. The annual meeting, and meetings of the trustees or board of investment of such corporation, may be held at any place in the city or town in which its banking house is located.

## ANNUAL REPORT TO COMMISSIONER.

Section 37. The treasurer of such corporation shall, annually within twenty days after the last business day of October, make a report to the commissioner in such form as he may prescribe, showing accurately the condition of such corporation at close of business on

1876, 203, § 3. $1880,162$.
P. S.'116, § 14. 1886, 93.
1889, 180.
1893,254, \& 1.
1894, 317, s 14. R.L. 113 , § 15. 129 Mass. 73 .

1884, 253, § 1.
1889, 91,81 .
1894, 317, 819. R. L. 113, 820 . 1918, 11, Gen. Acts.

1834,190, \& 11. R. S. $36, \$ 82$. 1846, 86, 81. G. S. 57, § 148. 1862, 120;

224, §§ 8, 9 . 1866, 192, § 10. 1867, $203,81$. 1874, 84. Res. 1875, 68.
1876,203 , 823. 1877, 159.
P. S. 116, § 40. 1888, 127.
1894, 317, § 42.
R. L. 113, § 47 .

1902, 169, 82.
that day, specifying the following particulars: name of corporation and names of corporators and officers; place where located; amount of deposits; amount of each item of other liabilities; public funds, including all United States, state, county, city, town and district bonds; railroad bonds, street railway bonds, telephone bonds, and stock in banks and trust companies, stating each particular kind, and the par value, estimated market value and amount invested in each; loans to counties, cities, towns or districts; loans on mortgage of real estate; loans on personal security, stating amount of each class separately; estimated value of real estate, and amount invested therein; cash on deposit in banks and trust companies, with the names of such banks and trust companies and the amount deposited in each; cash on hand; the whole amount of interest or profits received, and the rate and amount of each semi-annual and extra dividend for the previous year; the times for the dividends fixed by the by-laws; the rates of interest received on loans; the total amount of loans bearing each specified rate of interest; the number of outstanding loans which are of an amount not exceeding three thousand dollars each, and the aggregate amount of the same; the number of open accounts; the number and amount of deposits received; the number and amount of withdrawals; the number of accounts opened and the number of accounts closed, severally, during the previous year; and the annual expenses of the corporation, together with such other information as the commissioner may require. The president, treasurer and auditing committee shall certify and make oath that such reports are correct according to their best knowledge and belief.

## [Section 38 repealed by chapter 16, General Acts of 1919.]

## A RETURN TO BE MADE OF UNCLAIMED DEPOSITS.

1887, 319.
1894, 317, § 45.
R. L. 113, ह850.

SEction 39. The treasurer of such corporation shall, within twenty days after the last business day of October in the year nineteen hundred and twelve and in every fifth year thereafter, return to the commissioner a sworn statement of the name, the amount standing to his credit, the last known residence or post office address, and the fact of death, if known to him, of each depositor who shall not have made a deposit therein or withdrawn therefrom any part of his deposit, or any part of the interest thereon, during the twenty years last preceding such last business day of October; he shall also give notice of such deposits in one or more newspapers published in or nearest to the city or town in which such corporation is located, and in one or more newspapers published in or nearest to the city or town in which the depositor was last known to reside, at least once a week for three successive weeks; but the provisions of this section shall not apply to a deposit made by or in the name of a person known to an officer of the corporation to be living, to a deposit the deposit book of which has during such period been brought into the bank to be verified or to have interest added, or to a deposit which, with the accumulations thereon, shall be less than twenty-five dollars. The treasurer of a savings bank who neglects or refuses to make the sworn return required by this section shall be punished by a fine of one hundred dollars. The commissioner shall incorporate in his annual report, or in a supplementary report, each return made to him as provided in this section.

## LOST PASS BOOKS.

1908, 590, 840 1909, 491.
1912, 171.

Section 40. When a pass book issued by a savings bank, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, cooperative bank or trust company for payment of the amount of the deposit
represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, cooperative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

## COPIES FROM RECORDS, ETC., T́O BE COMPETENT EVIDENCE.

Section 41. Copies from the records, books and accounts of such corporation shall be competent evidence in all cases, equally with the originals thereof, if there is annexed to such copies an affidavit taken before a clerk of a court of record or notary public, under the seal of such court or notary public, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is true and correct and is full, so far as it relates to the subject-matter therein mentioned.
[Section 42 repealed by chapter 622, Acts of 1910.]

## books of deposit to be verified.

Section 43. During one or more of the first ten months of the year nineteen hundred and ten and of each third year thereafter such corporations shall call in the books of deposit of their depositors for verification, under rules to be prescribed by their respective boards of investment duly approved by the commissioner.

NO OFFICER, ETC., TO BORROW FUNDS OF CORPORATION OR BECOME
1885, 92.
1894,317, § 49.
R. L. 113, 854.

1888, 40.
1894, 317, § 47. 1896, 193. R. L. 113, \& 53.

[^37]Section 44. No president, treasurer, member of a board of investment or officer of such corporation charged with the duty of investing ite funds shall borrow or use any portion thereof, be surety for loans to others or, directly or indirectly, whether acting individually or as trustee holding property in trust for another person, be an obligor for money borrowed of the corporation; and if such member or officer hereafter, either individually or as trustee holding property in trust for another person, becomes the owner of real estate upon which a mortgage is held by the corporation, his office shall become vacant at the expiration of sixty days thereafter unless he has ceased to be the owner thereof or has caused said mortgage to be discharged or assigned. The provisions of this section shall not apply to any loans now held by such corporation, or to renewals thereof, or to the deposit of money, as provided in section sixty-eight, in banks or trust companies of which one or more trustees or officers of such corporation are directors.

SAVINGS BANKS, ETC., NOT TO RECEIVE BROKERAGE, ETC., ON ACCOUNT OF A LOAN.
SECTION 45. Such corporation, or a person acting in its behalf, shall not directly or indirectly negotiate, take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan

1834, 190, § 9.
R. S. 36 , § 80 .

1858, 48.
G. S. 57, § 146. 1872,293 , § 3. 1876,203, § 10. P. S. 116, § 21. 1889, 161. 1894, 317, § 22. R. L. 113, 827.

1872, 293, §§ 1,5 .
$1876,203,811$. $1876,203,{ }^{8} 11$.
P. S. 116, § 22 .

1894, 317, $\S 23$. made by or on behalf of such corporation, other than appears on the R. L. 113, § 28 . face of the note by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of real estate or titles, and the preparation of conveyances to such corporation as security for its loans. Whoever violates a provision of this section shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year, or by both such fine and imprisonment.

## PART IV. - DEPOSITS.

## AMOUNT OF DEPOSITS LIMITED.

$1834,190, \S 6$. R. S. 36 , § 77. G. S. 57 , § 141 . 1874, 393.
1875, 100.
1876, 203, § 8. P. S. 116, § 19. 1889, 86; 449, § 1 .
1894, 317, § 20. R. L. 113, § 25. 1909, 491. 1917, 144, Gen. Acts.

Section 46. Such corporation may receive on deposit from any person not more than two thousand dollars; and may allow interest upon such deposits, and upon the interest accumulated thereon, until the principal, with the accrued interest, amounts to four thousand dollars; and thereafter upon no greater amount than four thousand dollars; but the provisions of this section shall not apply to deposits by a religious or charitable corporation or labor union, or credit union, or in the name of a judge of probate, or by order of any court, or on account of a sinking fund of a city or town in this commonwealth or of any trust fund held by a city or town for public uses.

1919, 11, Gen. Acts.

## WHEN DEPOSITOR IS TO BE NOTIFIED.

1871, 262, § 1. 1876,203 , § 21. P. S. 116, §33. 1894, 317, § 35. R. L. 113, § 40 .

Section 47. The treasurer of such corporation, at least once in each year, shall send notice by mail to each depositor who for the six months last preceding has not been entitled to a dividend on the whole amount standing to his credit because the same exceeds the amount on which interest is allowed, specifying the amount not entitled to dividend.

IF DEPOSIT IS MADE IN TRUST, NAME AND RESIDENCE OF BENEFICIARY TO BE DISCLOSED.
1876, 203, § 20. P. S. 116, § 32. 1894, 317, § 34. R. L. 113, § 39. 142 Mass. 1.
146 Mass. 421. 164 Mass. 583.

## INTERPLEADER

Section 50. If, in an action against such corporation for money 1876, 203, § 19. on deposit therewith, it appears that the same fund is claimed by another party than the plaintiff, whether by the husband or wife of the plaintiff, or otherwise, the court in which such action is pending, on the petition of the corporation and on such notice to the plaintiff and to such claimants as the court considers proper, may order the proceedings to be amended by making such claimants defendants thereto; and thereupon the rights and interests of the several parties in and to said funds shall be heard and determined. Such deposits may remain with the corporation until final judgment, and shall be paid in accordance with the order of the court, or may be paid into court to await final judgment; and when so paid into court, the action shall be discontinued as to such corporation and its liability for such deposit shall cease. The taxable costs of the corporation in such actions shall be in the discretion of the court, and may be charged upon the fund.

## SPECIAL TRUST FUNDS

## Special Trust Fund for Parks, Shade Trees, etc.

Section 51. Such corporation may receive on deposit to any amount funds in trust for the purpose of setting out shade trees in streets and parks and improving the same; for purchasing land for parks or playgrounds and improving the same; for maintaining cemeteries or cemetery lots or for erecting and maintaining drinking fountains in public places. Such funds shall be placed on interest in such corporation, and the interest and dividends arising therefrom shall be paid semi-annually to such city, town or cemetery authorities as may be designated by the donors of said funds or by the will of the person bequeathing the same, and shall be expended by such authorities within their respective cities, towns or cemeteries for any or all of said purposes, as may be specified by such donors or such will. No part of the principal of such funds shall be withdrawn or expended, and the same shall be exempt from attachment or levy on execution.

## Probate Court may authorize Executors to deposit Such Funds.

Section 52. A judge of probate, after notice and a hearing, may authorize an executor, administrator or trustee holding money or other personal property for any of the purposes mentioned in the preceding section, to deposit such money, or the avails arising from such personal property, in any such corporation designated by the judge, to be held by it in the manner and for the uses and purposes mentioned in said section and upon the trusts upon which the executor, administrator or trustee held the same; and upon the deposit of such money and its receipt and acceptance by such corporation the executor, administrator or trustee shall be discharged from further care and responsibility therefor.

## Statement of Amount of Such Funds to be made Every Third Year.

Section 53. The funds held in accordance with the two preceding sections shall be known as the "Shade Tree and Cemetery Fund", and the treasurer of the corporation with which they are deposited shall give a receipt therefor to the depositor, and shall send by mail or deliver in January in each third year after the first deposit to the mayor of a city or the chairman of the selectmen of a town within the limits of which the interest and dividends of such fund are to be expended a written statement, signed by such treasurer, of the amount of funds on deposit for the purposes aforesaid, which shall be recorded in the office of the clerk of such city or town.

1877, 179
P.S. 116, § 31. $1894,317,833$. R. L. 113, § 38. 125 Mass. 596. 140 Mass. 260. 162 Mass. 457.

1875,174, § 1. P.S. 116, § 35. 1894, 317, § 37. R. L. 113, § 42 153 Mass. 467. 163 Mass. 509.

1877, 162.
P. S. 116, § 36. 1894, 317, \& 38. R. L. 113, 843. 139 Mass. 353. 153 Mass. 467.

1875,174, § 2. P.S. 116, \& 37. 1894,317, § 39 R. L. 113', 844.

## APPENDIX.

## When Funds are to be transferred.

$1875,174, \S 3$. P. S. 116, § 38 1894, 317, § 40. R. L. 113 , § 45 .

Section 54. If a corporation holding such fund surrenders its charter or ceases to do business, the supreme judicial court may order said fund to be transferred and deposited in another such corporation, upon the same trusts; and if the laws authorizing such corporations are repealed, the court may order such fund to be transferred and deposited in such banking institutions as it may find proper, to be held upon the trusts aforesaid.

## UNCLAIMED DEPOSITS.

## Deposits by Order of the Court.

1889, 449, § 2. 1894, 317, § 50. R. L. 113, \$55. 1918, 257, § 369, Gen. Acts.

Section 55. The probate court, court of insolvency or other court, respectively, shall, upon the application of a person interested or of the attorney-general, and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with such corporation, by authority of any of said courts or of any judge thereof, and which shall have remained unclaimed for more than twenty years from the date of such deposit, with the increase and proceeds thereof, shall be paid to the treasurer and receiver general, to be held and used by him according to law, subject to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per cent per annum from the time when it is so paid to said treasurer to the time when it is paid over by him to such person as provided in chapter one hundred and ninety-eight of the General Acts of nineteen hundred and sixteen.

## Unpaid Deposits to be paid to Treasurer and Receiver General.

Section 56. The probate court shall, upon the application of the attorney-general and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with any savings bank or trust company which shall have remained unclaimed for more than thirty years and which are credited to depositors who cannot be found and who have not made a deposit on account of the same and have not withdrawn any part of the principal or interest thereof, and on whose pass book the interest has not been added for a period of thirty years, and for which no claimant is known, shall, with the increase and proceeds thereof, be paid to the treasurer and receiver general to be held subject to be repaid to the person establishing a lawful right thereto in accordance with chapter one hundred and thirty of the acts of the year nineteen hundred and thirteen, with interest at the rate of three per cent per annum from the time when it was so paid to the treasurer and receiver general to the time when it is paid by him to such person: provided, however, that after six years from the date when such proceeds were paid to the treasurer and receiver general the same may be used as a part of the ordinary revenue of the state. Nothing herein contained, however, shall prevent any person from establishing his claim at any time after the expiration of the six years above mentioned, and any claims established after more than six years from the date of payment to the treasurer and receiver general shall be paid from the ordinary revenue of the commonwealth.

## How Such Deposits may be reclaimed.

1907, 340, § 2. 1912, 70.

Section 57. Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of either of the two preceding sections, or of section sixteen of chapter one hundred and sixteen of the Revised Laws, and acts in amendment thereof and in addition thereto, may establish the same by a petition to the superior
court as provided in section one of chapter two hundred and one of the Revised Laws, as amended by section one of chapter three hundred and seventy of the acts of the year nineteen hundred and five, provided, however, that in cases where claims amount to less than fifty dollars, the claims may be presented to the auditor of the commonwealth, who shall examine the same and allow and certify for payment such as may be proved to his satisfaction.

## Chapter 130, Acts of 1913.

## An Act relative to the jurisdiction of the probate court.

Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of sections fifty-five and fifty-six of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, by a decree of the probate court, may establish his right by proper petition to the probate court in which the decree was entered. So much of section fifty-seven of said chapter five hundred and ninety, as amended by chapter seventy of the acts of the year nineteen hundred and twelve, as provides that petitions in such cases shall be made to the superior court is hereby repealed.

## Receivers to deposit Unclaimed Money.

Section 58. Receivers of insolvent savings banks, at the expiration of one year after the final settlement ordered by the court, shall report to the court the names and residences, if known, of the persons entitled to money or dividends from the estate of such corporations remaining in their hands uncalled for, with the amount due to each. The court shall thereupon order a notice to be given by the receivers, and, upon the expiration of one year after the time of giving such notice, the receivers shall in like manner report the amounts still uncalled for. Unless cause shall appear for decreeing otherwise, such amounts shall then be ordered to be paid into the treasury of the commonwealth, and schedules signed by the receivers shall at the same time be deposited with the treasurer and receiver general and auditor, setting forth the decree of the court and the names and residences, so far as known, of the persons or parties entitled thereto alphabetically arranged, and the amount due to each. The auditor shall forthwith cause notice of such deposit to be mailed to such persons, and, upon certification by him that a claimant is entitled to any part of said deposit, it shall be paid in the same manner as other claims against the commonwealth. Upon the payment into the treasury of the commonwealth of such unclaimed money or dividends, the receivers shall deposit with the commissioner all books and papers of such insolvent savings banks, including those relative to their receivership, which shall be preserved by him.

## GUARANTY FUND AND DIVIDEND.

## Guaranty Fund to be created and maintained.

Section 59. Such corporation shall immediately before making each semi-annual dividend set apart as a guaranty fund from the net profits which have accumulated during the six months last preceding not less than one eighth nor more than one fourth of one per cent of the whole amount of deposits, until such fund amounts to five per cent thereof, and no additions to it shall be made when it amounts to five per cent, or more, thereof. Such fund shall thereafter be held to meet contingencies or losses in its business from depreciation of its securities, or otherwise. When such fund amounts to less than five per cent of the whole amount of deposits, no losses shall be met therefrom except upon written approval of the commissioner.

1881, 70.
P. S. 116, 844.

1882, 77. 1883, 258. 1884, 72. 1894, 317, § 54. R. L. 113, §§ 56 . 1912, 70.

## Chapter 122, Acts of 1912.

In addition to the requirements of section fifty-nine of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, the board of trustees of a savings bank may authorize a transfer from the profit and loss account to the guaranty fund, in such amounts and at such times as they may deem for the best interests of the depositors: provided, that no such transfer shall increase said guaranty fund beyond the limit fixed by said section fifty-nine, and it shall be subject to the written approval of the bank commissioner.

## Manner of Division of Income.

1834, 190, ${ }^{\circ} 10$. R. S. 36, § 81. 1859,181, \& 1. G. S. 57, § 147. 1876, 203, § 14. P.S. 116, § 25. 1894,317, § 26. 1897, 109.
R. L. 113, § 31 .

Section 60. The income of such corporation, after deducting the reasonable expenses incurred in the management thereof, the taxes paid to the commonwealth, and the amounts set apart for the guaranty fund, shall be divided among its depositors, or their legal representatives, at times fixed by its by-laws, in the following manner: an ordinary dividend shall be declared every six months from income which has been earned, and which has been collected during the six months next preceding the date of such dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of such corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends shall not exceed two and one half per cent on all amounts which have been on deposit for the six months last preceding, or one and one fourth per cent on all amounts which have been on deposit for the three months last preceding. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but in computing dividends as aforesaid, amounts deposited on either of the three business days immediately following the day on which deposits begin to draw interest may be considered as having been on deposit for three and six months, respectively. Such corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

## Payment of Dividends to be authorized by Trustees.

1859, 189,
$882,3$.
G. S. 57, § 147. 1876, 203, § 17. P. S. 116, § 28. $1894,317, \$ 29$. R. L. 113, § 34.

Section 61. Immediately before a meeting of the trustees called to consider the declaration of a dividend, the auditing committee shall make or cause to be made an examination of the income, profits and expenses for the current six months, and shall report to the trustees the estimated net earnings of said period. No dividend shall be paid unless declared and authorized by the trustees after said examination, and a copy of said report shall be filed and preserved with the records of the corporation.

When Dividend is not to be paid.
1876, 203, § 15. 1880, 150.
P. S. 116 , \& 26. 1894, 317, § 27. R. L. 113, § 32 .

## When Extra Dividends shall be paid.

SECTION 63. Whenever the guaranty fund and undivided net profits together amount to ten and one quarter per cent of the deposits after an ordinary dividend is declared, an extra dividend of not less than one quarter of one per cent shall be declared on all amounts which have been on deposit for the six months, or not less than one eighth of one per cent on all amounts which have been on deposit for the three months, next preceding the date of such dividend, and such extra dividend shall be paid on the day on which the ordinary dividend is paid; but in no case shall the payment of an extra dividend as herein provided reduce the guaranty fund and undivided profits together to less than ten per cent of the deposits.

## WITHDRAWAL OF DEPOSITS.

Section 64. The principal deposits in such corporation may be $1834,190,810$. withdrawn at such time and in such manner as the by-laws direct, but the treasurer of such corporation may at any time require a depositor to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit. Deposits so withdrawn shall be deducted in each case from the amounts last deposited.

## PAYMENT ON ORDER AFTER DEATH OF DRAWER.

Section 65. Such corporation may pay an order, drawn by a $1885,210, \S 2$. person who has funds on deposit to meet the same, notwithstanding the death of the drawer, if presentation is made within thirty days after the date of such order; and at any time if the corporation has not received written notice of the death of the drawer.

## PAYMENTS TO MINORS.

Section 66. Money deposited in the name of a minor may, at the discretion of the board of investment, or of the treasurer if authorized by said board, be paid to such minor or to the person making such deposit; and the same shall be a valid payment.

152 Mass. 49.
$1894,317,831$. R. L. 113, § 36.

## MAY BORROW MONEY.

SECTION 67. If necessary to pay its depositors, such corporation May borrow may, by vote of its board of investment, borrow money, and may money. pledge, as security therefor, its bonds, notes or other securities. A copy of the vote of the board of investment shall be sent forthwith to the commissioner.

## PART V. - INVESTMENTS.

Section 68. Deposits and the income derived therefrom shall be P. S. $116, \$ 20$. invested only as follows: -
R. L. $113, \$ 26$.

134 Mass. 177.
1894, 317, § 21.

## FIRST MORTGAGES OF REAL ESTATE.

First. In first mortgages of real estate located in this common- 1834, 190, 87. wealth not to exceed sixty per cent of the value of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. If a loan is made on unimproved and unproductive real estate, the amount loaned thereon shall not exceed forty per cent of the value of such real estate. No loan on mortgage shall be made except upon written application showing the date, name of applicant, amount asked for and security offered, nor except upon the report of not less than two members of the board of investment who
R. S. 36, 878.
G. S. 57
§§ 142,143 .
$1872,293, \$ 3$. 1876, 203, 89 , cl. 1, ${ }^{1} 12$. P. S. 116 , § 20 , cl. $1, \S 23$. 1894, 317, 8 21 , cl. 1, 824.

## APPENDIX.

R. L. 113, § 26 , cl. $1, \$ 29$. [1 Op. A. G. 434.]

1910, 622.
shall certify on said application, according to their best judgment, the value of the premises to be mortgaged; and such application shall be filed and preserved with the records of the corporation.

At the expiration of every such loan made for a period of five or more years not less than two members of the board of investment shall certify in writing, according to their best judgment, the value of the premises mortgaged; and the premises shall be revalued in the same manner at intervals of not more than five years so long as they are mortgaged to such corporation. Such report shall be filed and preserved with the records of the corporation. If such loan is made on demand or for a shorter period than five years, a revaluation in the manner above prescribed shall be made of the premises mortgaged not later than five years after the date of such loan and at least every fifth year thereafter. If at the time a revaluation is made the amount loaned is in excess of sixty per cent, or in the case of unimproved and unproductive real estate in excess of forty per cent, of the value of the premises mortgaged, a sufficient reduction in the amount of the loan shall be required, as promptly as may be practicable, to bring the loan within sixty per cent, or in the case of unimproved and unproductive real estate within forty per cent, of the value of said premises. Whenever in the opinion of the commissioner an excessive loan has been made, or is about to be made upon real estate, he shall have authority to cause an appraisal of said real estate to be made at the expense of the bank making the loan. One appraiser shall be named by the commissioner, one by the bank making the loan, and a third by the two thus named. Said appraisers shall determine the value of said real estate and certify the same in writing to the commissioner and to the bank. If it shall appear from said appraisal that said loan is in excess of the amount allowed by the provisions of this section, the commissioner may make such order in relation thereto as he may deem advisable.

PUBLIC FUNDS.
$1834,190,87$ R. S. $36, \S 78$.

1894, 317,
$\delta 21$, cl. 2.
1885, 111.
R. L., 113, § 26 , cl. 2, $c$.

1904, 208.
R. L. 113, § 26 , cl. 2, $d$. 1909, 491.

Second. a. In the public funds of the United States, or of any of the New England states.

b. In the bonds or notes of a county, city or town of this commonwealth.
R. L. $113, \S 26, \mathrm{cl} .2, b$.
c. In the bonds or notes of an incorporated district in this commonwealth whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.
d. In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said states whose net indebtedness does not exceed three per cent of such valuation; or of any incorporated water district of said states which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district, and whose net indebtedness does not exceed three per cent of such valuation: provided, that there is not included within the limits of such water district, either wholly or in part, any city or town the bonds or notes of which are not a legal investment. ${ }^{1}$

[^38]









[^39][^40]
R. L. 113, cl. 3, c.

\author{
1841, 44. $1863,175,81$. $1876,203,89$, cl. 3. <br> [^41] - 

} | 1 |
| :--- |
| 1 |
| 1 |
| 1 |
| 1 |
| 1 |
| 1 |
|  |
| 1 |
| 1 |
| 1 |
| 1 |
|  |

, § 26



$\qquad$

$\qquad$

$\qquad$

$\qquad$
 ..... 
P. S. 116, \& 20, cl. 3.

1886, 176.
1887, 196.
1889, 305.
$1894,317,821$. cl. 3.

1898,184 , § 1 , cl. $a, d$.
R. L. 113, § 26, cl. 3, a. [I Op. A. G 149.1 1909, 491.

1887, 196.
1898, 184, § 1 , R. L. 113, § 26 , cl. $3, b$.

1909, 491.
$1909,491$.

1909, 491.

Substantial
mileage or
dense traffic.

Obligations not defaulted.

Continuous dividends.

Proper relation between gross earnings and fixed charges.
railroad corporation: provided, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, or by a refunding mortgage as described in paragraphs ( ( ) or (4) of subdivision $g$, or that if the railroad and railroad property of such corporation are unincumbered by mortgage such bonds shall be issued under the authority of one of said states which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such state, shall have been accepted by the stockholders of such corporation; and provided, that such corporation has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment;
c. In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraphs (3) or (4) of subdivision $g$, of a railroad corporation incorporated in any of the New England states, the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivisions $a$ or $b$ which is in possession of and is operating its own road;
d. No bond shall be made a legal investment by subdivision $b$ unless the corporation which issued or assumed such bond, has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct and assumed funded indebtedness.
No bond shall be made a legal investment by subdivision c unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

## Other Railroads.

## DESCRIPTION OF CORPORATION.

e. In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States: -

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment, -
(1) Such railroad corporation owned in fee not less than five hundred miles of standard gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars;
(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;
(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its outstanding capital stock;
(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest
on all the outstanding indebtedness of railroads controlled and operated which is not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes;

And further provided, that, -
(5) No bonds shall be made a legal investment by subdivision $g$ in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment;
(6) No bonds shall be made a legal investment by subdivision $i$ or $j$ in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph 5, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock.

In the case of a mortgage executed prior to the passage of this act, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 and of this paragraph, as the total authorized issue;
(7) Any railroad corporation which is mentioned in subdivision $c$ of clause fourth of section twenty-six of chapter one hundred and thirteen of the Revised Laws shall be considered as having complied with all the requirements of this subdivision preceding paragraph 5 up to and including the fiscal year of said corporation in which this act is passed.

## DESCRIPTION OF BONDS.

Definition of First Mortgage. - f. Whenever the term "first mortgage" is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than one hundred continuous miles of standard gauge railroad, exclusive of sidings: provided, that, -

Seventy-five per cent of the railroad subject to the lien of said mortgage is connected;
For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

Direct Obligations. - g. Bonds issued or assumed by a railroad corporation described in subdivision $e$, which are secured by a mortgage which was at the date thereof or is at the date of such investment:-

Amount of dividendpaying stock equity required.

Amount of dividendpaying stock equity required in case of guaranteed bonds.

Certain railroads considered as having complied.

First mortgage defined.

First mort gage on railroad owned in fee.

First mortgage on railroad not owned in fee.

General refunding mortgage. $1909,491$.

Divisional refunding mortgage.
(1) A first mortgage on a railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least seventyfive per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;
(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage upon all the railroad subject to the lien of said mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien, upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds;
(3) A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof; but if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either

At least seventy-five per cent of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded, or

At least seventy-five per cent of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated, or leased and operated by the corporation issuing or assuming said refunding mortgage bonds; but in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least twenty-five per cent greater than the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund. ${ }^{1}$
(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard gauge railroad: provided, that, -

Said mortgage is a first or second lien upon not less than seventyfive per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

[^42]The date of said mortgage shall be at least five years prior to the date of such investment.

Bonds Underlying Refunding Mortgages. - h. Mortgage bonds or Underlying bonds secured by mortgage bonds which are a direct obligation of, or bonds. which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs 3 or 4 of subdivision $g$ : provided, that: -

Said bonds are prior to and are to be refunded by such refunding mortgage;

Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien;

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or leased and operated, by said railroad corporation.

Guaranteed Obligations. - $i$. Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of subdivision $e$ : provided, that,-

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.
j. First mortgage bonds of a railroad corporation which during each of its ten fiscal years next preceding the date of such investment, has complied with all the requirements of paragraphs (2), (3) and (4) of subdivision $e$, provided that said bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision e preceding paragraph (5), notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.
$k$. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph 4 of subdivision $e$; but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision $e$, it shall be regarded as having complied therewith during said period.

## BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

l. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and

Guaranteed bonds of railroads not operated. 1909, 491.
Guaranteed bonds of railroads operated.

Corporation not to lose credit in certain cases.

Bonds not to become illegal on account of consolidation.
so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to four per cent per annum upon the capital stock, outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bonds.

## CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

Credit of corporation not to be lost by consolidation.

Term
"railroad corporation" defined.

1919, 13, Gen. Acts.
$m$. If a railroad corporation which has complied with all the requirements of subdivision $e$ preceding paragraph 5 , except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged with, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision e preceding paragraph 5 during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied: provided, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

## STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

$n$. In this act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this act.
o. Railroad bonds, which were legal investments for savings banks at the time when the government of the United States, under the act of congress approved March twenty-first, nineteen hundred and eighteen, took over the operation of the railroads issuing such bonds, shall not become illegal investments by reason of the operation of the railroads by the federal government. The time during which any such railroad is operated by the federal government shall be excluded, including the year in which the government operation ends, in determining the compliance of any such railroad with the provisions of this section: provided, however, that in case a railroad corporation the mortgage bonds of which would become legal for investment under sub-division $e$ of this section upon its compliance with the requirements of said sub-division shall have complied with the requirements of said sub-division during the two years or more next preceding January first, nineteen hundred and eighteen, such railroad corporation shall be deemed to have complied with the requirements of said sub-division during the period of the government operation of its railroad, including the year in which such government operation ends, in computing the time of compliance with the requirements of said sub-division.

## PRESENT INVESTMENTS NOT TO BECOME ILLEGAL.

1883, 134.
1885, 348.
1887, 113.
1888, 53; 250,
§ $2 ; 301$, § 6 .
1890, 298, 394
1894, 317, § 21 , cl. 4.

1896, 178 ;
$516, \S 4$.

Fourth. The provisions of this act shall not render illegal the investment in any mortgages of real estate held by such corporation at the time of its passage, nor the investment at such time or thereafter in any issue of bonds or notes dated prior to its passage, in which such corporation was then authorized to invest, so long as such bonds or notes continue to comply with the requirements of law then in force. 1897, 262. 1899, 215, 269. R. L. 113, § 26, cl. $3, d, e_{1} f, g, h, i, j$, cl. $4, a, b, c, d, f$.

## STREET RAILWAY BONDS.

Fifth. In the bonds of any street railway company incorporated in 1902,483 . this commonwealth, the railway of which is located wholly or in part therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in each of the five years last preceding the certification by the board of railroad commissioners hereinafter provided for. No such investment shall be made unless said company appears from returns made by it to the board of railroad commissioners to have properly paid said dividends without impairment of assets or capital stock, and said board shall on or before the fifteenth day of December in each year certify and transmit to the bank commissioner a list of such street railway companies.
Dividends paid by way of rental to stockholders of a leased street railway company shall be deemed to have been earned and paid by said company within the meaning of this clause, provided that said company shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.
If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this act.
Bonds which have been or shall become legal investments under the provisions of this clause shall not, except as hereinafter provided, be deemed to be an illegal investment by reason of the fact that the corporation issuing such bonds shall hereafter fail or shall have heretofore failed for a period not exceeding two successive fiscal years to earn and pay dividends in accordance with the requirements of this clause, but no further investment in the bonds issued by the corporation shall be made during said period. If after the expiration of said period the corporation earns and pays or has earned and paid dividends during the following fiscal year in accordance with the requirements of this clause, it shall be regarded as having complied therewith during said period: provided, that it shall not have so failed to comply during any other period within the next preceding five years; and provided, that during said period of non-compliance its annual earnings shall have been at least sufficient to provide for the payment of the interest upon its outstanding indebtedness and all other fixed charges in addition to its operating expenses. Nothing in this act shall be interpreted as invalidating any investments in bonds now held as legal investments by savings banks and trust companies of this commonwealth under the provisions of existing law.

The public service commission shall, after the passage of this act, certify and transmit to the bank commissioner a list of any street railway companies whose bonds may be or become legal investments by virtue of the provisions thereof.

## TELEPHONE COMPANY BONDS.

Sixth. In the bonds of any telephone company subject to the pro- Telephone visions of section thirty-seven of chapter fourteen of the Revised Laws, company and of which a majority of the directors are residents of the commonwealth: -
Provided, that during each of the five fiscal years of such telephone company next preceding the date of such investment -
(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.
(2) Such telephone company shall have paid the matured principal and interest of all its indebtedness.
(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.
(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

And further provided, that such bonds shall be secured either (a) by a first mortgage upon at least seventy-five per cent of the property of such telephone company, or (b) by the deposit with a trust company incorporated under the laws of this commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies.

## GAS, ELECTRIC AND WATER COMPANY BONDS.

1919, 104, Gen. Acts.

In addition to the investments permitted by section sixty-eight of chapter five hundred and ninety of the acts of nineteen hundred and eight, and all acts in amendment thereof or in addition thereto, savings banks and institutions for savings may invest deposits, and income derived therefrom, in the bonds of a gas, electric or water company secured by a first mortgage of the franchise and property of the company: provided, that the net earnings of the company, after payment of all operating expenses, taxes and interest, as reporied to, and according to the requirements of, the proper authorities of the commonwealth, have been in each of the three fiscal years next preceding the making or renewing of such loan equal to not less than four per cent on all its capital stock outstanding in each of said years; and, provided, that the gross earnings of the company in the fiscal year next preceding the making or renewing of the loan have been not less than one hundred thousand dollars.

## BANK STOCKS AND DEPOSITS IN BANKS.

1834, 190, 87.
R. S. $36, \$ 78$.

1855, 294.
G. S. 57 ,
§§ 142-144.
1863, 175,
§§2, 3; 234.
1864, 2.
1868, 227.
1876, 203, § 9 , cl. 4.

1881, $214,83$.
P. S. 116,820 ,
cl. 4.

1882, 224.
1883, 202.
1886, 95.
1890, 168.
1894, 317, § 21 , cl. 5.
R.. L. 113, \& 26, cl. 5 .

141 Mass. 522.
151 Mass. 107. 1918, 210, Gen. Acts.

Seventh. In the stock of a banking association located in the New England states and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this commonwealth, but such corporation shall not hold, both by way of investment and as security for loans, more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than one quarter of the capital stock of, such association or company.

Such corporation may deposit not more than two and one half per cent of its deposits in any banking association incorporated under the authority of the United States and located in this commonwealth, and in any trust company incorporated in this commonwealth; but such deposit shall not in any case exceed five hundred thousand dollars nor twenty-five per cent of the capital stock and surplus fund of such depositary.

Seventh (a). In bankers' acceptances and bills of exchange of the linds and maturities made eligible by law for re-discount with federal reserve banks, provided that the same are accepted by a bank, banking association or trust company incorporated under the laws of the United States or of
this commonwealth, and having its principal place of business within the commonwealth. Not more than ten per cent of the deposits and of the income derived therefrom shall be invested by any savings bank in bankers' acceptances or bills of exchange, nor shall any savings bank invest in the acceptances and bills of exchange eligible by law for re-discount with federal reserve banks of any one accepting bank or trust company to an amount in excess of five per cent of its deposits and of the income derived therefrom. The aggregate amount of bankers' acceptances and bills of exchange of any bank, banking association or trust company held by any savings bank shall not exceed twenty-five per cent of the paid up capital and surplus of such bank, banking association or trust company. [Approved May 15, 1918.]

## LOANS ON PERSONAL SECURITY.

Eighth. In loans of the classes hereafter described, payable and to be paid or renewed at a time not exceeding one year from the date thereof; but not more than one third of the deposits and income shall so be invested, nor shall the total liabilities to such corporation of a person, partnership, association or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, exceed five per cent of such deposits and income; but said limitations, except as to time in which said loans shall be paid or renewed, shall not apply to loons made under the provisions of paragraph (2) of subdivision $e$ of this claus.
a. A note which is the joint and several obligation of three or more responsible citizens of this commonwealth: provided, that the total liabilities to such corporation of a person, partnership or association, for money borrowed under this subdivision, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed one per cent of the deposits of such corporation.
b. A note, with one or more substantial sureties or endorsers: (1) Of a corporation incorporated in this commonwealth; or (2) Of a manufacturing corporation with a commission house as surety or endorser, provided that such commission house is incorporated in this commonwealth, or has an established place of business and a partner resident therein; or (3) Of an association or corporation at least one half of the real and personal property of which is located within the New England states provided that at least one such surety or endorser shall be a citizen of or corporation incorporated in this commonwealth: provided, that no such loan shall be made or renewed unless within eighteen months next preceding the making or renewing of such loan an examination of the affairs, assets and liabilities of the borrowing corporation or association has been made, at the expense of such borrowing corporation or association, by an accountant approved by the commissioner. The report of such examination shall be made in such form as the commissioner may prescribe. A copy of the report certified to by the accountant shall be delivered by the borrowing corporation or association to the savings bank before such loan or a renewal thereof is made, and a copy so certified shall be delivered by the accountant to the commissioner within thirty days after the completion of said examination.
c. A bond or note of a gas, electric light, telephone or a street railway corporation incorporated or doing business in this commonwealth and subject to the control and supervision thereof: provided, that the net earnings of said corporation, after payment of all operating expenses, taxes and interest, as reported to, and according to the requirements of, the proper authorities of the commonwealth, have been in each of the three fiscal years next preceding the making or renewing of such loan equal to not less than four per cent on all its capital stock

1834,190, § 8. R. S. $36, \S 79$. G. S. $57,8145$. $1876,203, \S 9$, cl. 5 .

1879,57, § 1. P. S. 116, § 20 , cls. $5,6$. 1884, 56, 168. 1886, 69 . 1894,317, § 21 , cls. $6,7$.
1904,210, § 1. 134 Mass. 177.
1909, 491.

1909, 491.

1909, 491.

1909, 491.

1887, 196.
1888, 213.
1896, 178.
1899, 269.
R. L. 113, § 26, cl. 2, $e$, cl. 3, $k$ $l, m$, cl. 4, e.
1905, 250.
1909, 491.
outstanding in each of said years; and provided, that the gross earnings of said corporation in the fiscal year next preceding the making or renewing of such loan have been not less than one hundred thousand dollars.
d. A bond or note issued, assumed or guaranteed by endorsement as to both principal and interest, by a railroad corporation which complies with all the requirements of subdivision $b$, or of subdivision $e$ preceding paragraph 5, of clause Third: provided, that the principal of such bond or note described in either this or the preceding subdivision is payable at a time not exceeding one year after the date of investment therein.
e. A note of a responsible borrower in such form as the commissioner may approve, with a pledge as collateral of: -
(1) One or more first mortgages of real estate situated in this commonwealth: provided, that the amount of such note is not in excess of sixty per cent, or in the case of unimproved or unproductive real estate in excess of forty per cent of the value of the property or properties mortgaged; that the value of each of said properties has been certified in accordance with the provisions of clause First: and that the assignment of each of said mortgages has been recorded in the proper registry of deeds.
(2) Bonds or notes authorized for investment by clauses Second, Third, Fourth, Fifth or Sixth at no more than ninety per cent of the market value thereof, at any time while such note is held by such corporation; or
(3) Deposit books of depositors in savings banks at no more than ninety per cent of the amount of deposits shown therein; or
(4) Shares of railroad corporations described in subdivisions $a, b$ or $e$ of clause Third at no more than eighty per cent of the market value thereof, at any time while such note is held by such corporation; or
(5) Such other bonds, notes or shares of corporations or associations and at such percentages of their market values as the board of investment shall approve: provided, that, if the commissioner shall disapprove any such bonds, notes or shares, he shall make such recommendations in writing to the board of investment of such corporation as the case may require, and shall include in his annual report a statement of the facts in each case in which such board of investment has not complied with his recommendations in a manner satisfactory to him.
$f$. Whenever used in this clause, the word "association" means an association the business of which is conducted or transacted by trustees under a written instrument or declaration of trust.

## Chapter 358, Acts of 1910.

In addition to the loans authorized by the eighth clause of section sixtyeight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, savings banks may loan on notes of responsible borrowers in such form as the bank commissioner may approve, with a pledge as collateral of policies issued by life insurance companies approved by the bank commissioner and properly assigned to the bank, but not exceeding ninety per cent of the cash surrender value of the policies assigned as security for the payment of any such loan; but the aggregate of such loans made by any savings bank shall not exceed one per cent of its deposits.

## BANK BUILDING.

1870, 226.
1876, 203, \& 9 ,
cl. 6.
P. S. 116,
$820, \mathrm{cl} .7$.
1893, 174.
1894, 317,
§ 21 , cl. 8 .

Ninth. A sum not exceeding the guaranty fund and undivided earnings of such corporation, nor in any case exceeding five per cent of its deposits or two hundred thousand dollars, may, subject to the approval of the commissioner, be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.
R. L. 113, \& 26, cl. 8. 149 Mass. 1. 151 Mass. 107. [1 Op. A. G. 420.]

## Chapter 281, Acts of 1910.

Extraordinary alterations in, or additions to, a bank building owned by a savings bank, which involves an expense exceeding ten thousand dollars, shall not be made without the approval of the bank commissioner, and the cost of such alterations or additions shall not exceed the sum specified in the ninth clause of section sixty-eight of chapter five hundred and ninety of the acts of the year ninetcen hundred and eight.

## REAL ESTATE ACQUIRED BY FORECLOSURE.

Tenth. Such corporation may hold real estate acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgages or upon judgments for debts due to it, or in settlements effected to secure such debts. Such corporation shall sell all such real estate within five years after the title thereof is vested in it, and notwithstanding the provisions of clause First may take a mortgage thereon from a bona fide purchaser to secure the whole or a part of the purchase price; but the commissioner may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

## SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS.

Eleventh. Such corporation may hold stocks, bonds, notes or other securities acquired in settlements effected to secure loans of indebtedness; but unless the time during which such securities may be held is extended as provided in the preceding clause, they shall be sold within five years after being acquired

## PLEDGES OF SECURITIES AS COLLATERAL TO REMAIN VALID.

Twelfth. The provisions of this act shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged.
R. L. $113, \$ 26$, cl. 11.

## LIST OF BONDS TO BE PREPARED.

Thirteenth. Not later than the first day of February in each year the commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clauses Third, Fourth, Fifth and Sixth. Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

BONDS NOT TO BECOME ILLEGAL BY REASON OF TEMPORARY FAILURE
TO MEET LEGAL REQUIREMENTS.
Fourteenth. Bonds which at any time hereafter have been for ten suc- 1913, 291. cessive years legal investments under the provisions of subdivisions $a, b$, c, or d of clause Third, or clause Sixth of this section shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive years to comply as to dividends on its capital stock, with the requirements of the clauses specified above; but no further investment in the bonds issued, assumed or guaranteed by such corporation shall be made during said period. If after the expiration of said period, such corporation complies for the following fiscal year with the requirements of the clauses specified above, it shall be regarded as having complied therewith during said period: provided, that it shall not have so failed to comply during any other period within the next preceding ten years.

## REPEAL

Repeal.

Provisions of act construed.

Time of taking effect.

Section 69. Chapter one hundred and thirteen of the Revised Laws and amendments thereof; sections three and four of chapter one hundred and sixty-nine of the acts of the year nineteen hundred and two; chapters two hundred and four, three hundred and seventy-seven and sections one hundred and forty-seven to one hundred and fifty, inclusive, of Part III of chapter four hundred and sixty-three of the acts of the year nineteen hundred and six; and chapter three hundred and forty of the acts of the year nineteen hundred and seven, are hereby repealed: provided, that the repeal of sections fourteen and thirty-one of chapter one hundred and thirteen of the Revised Laws shall not take effect until the first day of January in the year nineteen hundred and ten, and that the repeal of clause Seventh of section twenty-six of said chapter shall not take effect until the first day of November in the year nineteen hundred and eight.

## PROVISIONS OF ACT CONSTRUED.

Section 70. The provisions of this act, so far as they are the same as those of existing laws, shall be construed as a continuation of such laws and not as new enactments; and the repeal by this act of any provision of law shall not revive any law heretofore repealed or superseded; nor shall it affect any act done, liability incurred, or any right accrued and established, or any suit or prosecution, civil or criminal, pending or to be instituted, to enforce any right or penalty or to punish any offence under the authority of the repealed laws; and any person who at the time when said repeal takes effect holds office under any of the laws repealed shall continue to hold such office according to the tenure thereof.

## TIME OF TARING EFFECT.

Section 71. The provisions of this act shall take effect on its passage, with the following exceptions: -

Sections twenty-eight and sixty shall take effect on January first in the year nincteen hundred and ten.

Clause Eighth of section sixty-eight shall take effect on November first in the year nineteen hundred and eight, and no loans on personal security shall be made or renewed thereafter except under the provisions of said clause; but for good cause and to prevent loss or embarrassment to such corporation, or unnecessary loss or injury to a borrower therefrom, the commissioner may grant an additional time within which a loan may be renewed not in accordance with the provisions of said clause.

## Extract from Chapter 491, Acts of 1909.

Section 9. No bonds or notes which have become legal investments under the provisions of subdivision $d$ of clause Second, or of paragraph (3) of subdivision $g$ of clause Third of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

## Chapter 414, Acts of 1908.

An Act directing the bank commissioner to make an annoal examination of the securities and cash held by the treasurer and receiver general.
The bank commissioner, either personally or by his deputy and examiners shall, under the direction of the joint committee on ways and means of the general court, annually in the month of January make an examination of the securities, investments and cash in charge of the treasurer and receiver general and shall report thereon to the general court.

Chapter 347, Acts of 1906.
An Act relative to foreign banking associations or corporations.
Section 1. No foreign banking association or corporation shall transact business in this commonwealth until such association or corporation has received a certificate from the board of bank incorporation, composed of the bank commissioner, the treasurer and receiver general and the commissioner of corporations, giving it authority to transact business in this commonwealth, which certificate the said board is hereby authorized to grant, conditioned upon the.performance of such requirements as to auditing as said board may prescribe. Any foreign banking association or corporation transacting business in this commonwealth shall become subject to the supervision of the bank commissioner, and shall annually, within thirty days after the last business day of October, and at other times during each year on any past day to be specified by the commissioner, make to him in such form as may be prescribed by him a return, signed and sworn to by the treasurer, or the corresponding officer, of the corporation, showing accurately the condition thereof at the close of business on said day. The president and a majority of the directors shall certify and make oath that the report is correct according to their best knowledge and belief.

Section 2. The bank commissioner, shall annually at least, and as much oftener as he may deem expedient, examine, either personally or by a competent examiner whom he shall appoint, every such association or corporation and thoroughly inspect and examine its affairs to ascertain its financial condition and whether it has complied with all provisions of law. The proper charges incurred by reason of any such examination shall be paid by the association or corporation examined.

Section 3. For the purposes aforesaid, the bank commissioner or the person making the examination shall have free access to the vaults, books and papers of any such association or corporation, and may summon the directors, officers or agents thereof, and such other witnesses as may be deemed necessary, for examination relative to the affairs, transactions and condition of such association or corporation, and for that purpose is hereby empowered to administer oaths.

SECTION 4. If, upon examination, it appears that such association or corporation is insolvent, or that its capital is impaired, or that its condition is such as to render the continuance of its business hazardous to the public or to those having funds in its custody, the bank commissioner shall apply, or, if such association or corporation appears to have exceeded its powers or failed to comply with any provision of law, may apply to the supreme judicial court, which shall have jurisdiction in equity on such application, to issue an injunction restraining such association or corporation, in whole or in part, from further proceeding with its business, and to make such further order or decree as justice and equity may require. The court may appoint one or more receivers to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

Section 5. Chapter four hundred and sixty-three of the acts of Repeal. the year nineteen hundred and two is hereby repealed.

Business
by forcign
banking
associations
regulated.
1906, 347, § 1.
1910, 343.

Examination by bank commissioner. 1906, 347, \& 2.

Access to vaults, etc., witnesses, etc. 1906, 347,_§ 3.

## Jurisdiction

to restrain transaction of business. Receiver. $1906,347, \S 4$.

## Chapter 533, Acts of 1907.

## An Act relative to foreign banking corporations.

Section 1. Every foreign banking association or corporation which Foreign was on June tenth, nineteen hundred and six, transacting business in this commonwealth and which receives any deposits or transacts any business in the manner of a savings bank, or in such a manner as might banking corporations may establish a lead the public to believe that its business is that of a savings bank, department.

Funds, etc., to be kept separate.

Income.

Certain provisions of act construed.

Not to have more than two offices, etc.
When to take effect.
shall have a savings department in which all business transacted in such manner in this commonwealth shall be done. All money received in said manner shall be a special deposit and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks.

Section 2. Such funds and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to such association or corporation or be liable for the debts or obligations thereof. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the association or corporation

Section 3. All income received from the investment of funds in said savings department over and above such sums as may be paid to depositors in that department as interest or dividends, shall accrue as profits to the association or corporation and may be transferred to its general funds.

SECTION 4. Nothing in this act shall be construed to apply to any deposit received by any such association or corporation in exchange for which deposit, or in exchange for the obligation of a depositor secured by such deposit, there shall be issued, either at the time of receiving the deposit, or thereafter, orders for merchandise for the full amount or any part thereof.

Section 5. No such association or corporation shall have more than two offices or places of business in the commonwealth.

Section 6. This act shall take effect on the first day of January, nineteen hundred and eight, but nothing herein contained shall be construed as applying to national banks incorporated under the laws of the United States.

Chapter 399, Acts of 1910.

## An Act relative to proceedings against and the liquidation OF CORPORATIONS AND INDIVIDUAL BANKERS SUBJECT TO THE SUPERVISION OF THE BANK COMMISSIONER.

Section 1. In this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.
Section 2. Whenever it shall appear to the bank commissioner that any bank under his supervision has violated its charter or any law of the commonwealth, or is conducting its business in an unsafe or unauthorized manner, or that its capital is impaired, or if it shall refuse to submit its books, papers and concerns to the inspection of said commissioner or of his duly authorized agents, or if any officer of such bank shall refuse to be examined upon oath by the commissioner or his deputies touching its concerns, or if it shall suspend payment of its obligations, or if from an examination or from a report provided for by law the bank commissioner shall have reason to conclude that such bank is in an unsound or unsafe condition to transact the business for which it is organized, or that it is unsafe and inexpedient for it to continue business, the bank commissioner may take possession forthwith of the property and business of such bank and may retain possession thereof until the bank shall resume business or until its affairs shall finally be liquidated as herein provided.

Subject to the written approval of the bank commissioner, any bank, at a meeting specially called to consider the subject, may vote to dissolve the corporation and liquidate its affairs: provided, that such a vote is passed by at least two thirds of the trustees or sharcholders in a savings bank or
co-operative bank or by stockholders of a trust company representing at least two thirds of its outstanding capital stock. A committee of three 1912, 472. trustees, shareholders or stockholders shall thereupon be elected, and, under such regulations as may be prescribed by the bank commissioner, shall liquidate the assets,' and after satisfying all debts of the corporation shall distribute the remaining proceeds among those entitled thereto in proportion to their respective interests therein.

Section 3. Upon taking possession of the property and business of any bank, the bank commissioner shall forthwith give notice of that fact to any and all banks, trust companies, associations and individuals holding or having possession of any assets of such bank. No bank, trust company, association or individual knowing that the bank commissioner has taken such possession, or having been notified thereof as aforesaid, shall have a lien or charge for any payment, advance or clearance thereafter made, or liability thereafter incurred, against any of the assets of the bank of whose property and business the bank commissioner shall have taken possession as aforesaid. Such bank may, with the consent of the bank commissioner, resume business upon such conditions as he may approve: provided, however, that if, in his judgment, it is for the public interest so to do, he may retain in behalf of the bank the control, prosecution or defence of any undetermined suits or claims brought in behalf of or against the bank under the provisions of section five of this act during the time when the bank was in his charge, and the expense of prosecuting or defending such suits or claims shall be paid from the funds of such bank.

Section 4. Upon taking possession of the property and business of 1913, 177. such bank, the bank commissioner shall have authority to collect moneys due to the bank, and to do such other acts as are necessary to conserve its assets and business, and shall proceed to liquidate its affairs as hereinafter provided. He shall collect all debts due and claims belonging to it, and upon the order or decree of the supreme judicial court, or any justice thereof, may sell or compound all bad or doubtful debts, and on like order or decree may sell all, or any part of, the real and personal property of the bank on such terms as the court shall direct; and he may, if necessary to pay the debts of any such trust company, enforce the individual liability of the stockholders.

Section 5. For the purpose of executing and performing the powers and duties hereby conferred upon him, the bank commissioner may, in the name of any such delinquent corporation or individual banker, prosecute and defend any and all suits and other legal proceedings and may, in the name of the delinquent corporation or individual banker, execute, acknowledge and deliver any and all deeds, assignment, releases and other instruments necessary and proper to effectuate any sale of real or personal property or any compromise authorized by the court as herein provided; and any deed or other instrument, executed pursuant to the authority hereby given, shall be valid and effectual for all purposes to the same extent as though the same had been executed by the officers of the delinquent corporation by authority of its board of directors or of its stockholders, or by the individual banker personally. In case any of the real property so sold is located in a county other than that in which the application to the court for leave to sell the same is made, the bank commissioner shall cause a certified copy of the order or decree of the court authorizing or ratifying such sale to be filed in the registry of deeds for the district in which the said real property is located.

Section 6. The bank commissioner may, under his hand and official seal, appoint an agent or agents to assist him in the duty of liquidation and distribution. The certificate of the appointment of such agent or agents shall be filed in the office of the bank commissioner, and a certified copy thereof shall be filed in the office of the clerk of the supreme

## APPENDIX.

judicial court for the county in which the principal office of such bank is located. The bank commissioner may from time to time authorize such agent or agents to perform such duties connected with said liquidation and distribution as he may deem proper. The bank commissioner may procure such expert assistance and advice as he may consider necessary in the liquidation and distribution of the assets of such bank, and he may retain such of the officers or employees of the bank as he may deem necessary. The bank commissioner shall require from a special agent and from such assistants such security for the faithful discharge of their duty as he may deem proper.

Section 7. Upon taking possession of the property and assets of such bank, the bank commissioner shall make an inventory of the assets of the bank in duplicate, one to be filed in the office of the bank commissioner and one in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located.

Section 8. The bank commissioner shall cause to be published weekly for three consecutive months, in such newspapers as he may direct, a notice calling on all persons who may have claims against such bank to present the same to the bank commissioner and to make legal proof thereof at a place and in a time, not earlier than the last day of publication, to be therein specified. The bank commissioner shall mail a similar notice to all persons whose names appear as creditors upon the books of the bank, so far as their addresses are known. If the bank commissioner doubts the justice and validity of any claim, he may reject the same and serve notice of such objection upon the claimant either by mail or person. An affidavit of service of such notice, which shall be prima facie evidence thereof, shall be filed with the bank commissioner. An action upon the claim so rejected shall not be entertained unless brought within six months after such service. Claims presented after the expiration of the time specified in the notice to creditors shall be entitled to share in the distribution only to the extent of the assets in the hands of the bank commissioner equitably applicable thereto.

Section 9. Upon the expiration of the time fixed for the presentation of claims, the bank commissioner shall make in duplicate a full and complete list of the claims presented, including and specifying such claims as have been rejected by him. One of said lists shall be filed in the office of the bank commissioner and the other in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located. Thereafter the bank commissioner shall make and file in said offices, at least fifteen days before every application to the court for leave to declare a dividend, a supplementary list of the claims presented since the last preceding list was filed, including and specifying such claims as have been rejected by him, and, in any event, he shall make and file the said list at least once in every six months after the filing of the original list, so long as he shall remain in possession of the property and business of the bank. Said inventory and said list shall be open to inspection at all reasonable times.

Section 10. The compensation of the special agents, counsel, employees and assistants, and all expenses of supervision and liquidation shall be fixed by the bank commissioner, subject to the approval of the supreme judicial court for the county in which the principal office of such bank is located, on notice to such bank and, upon the certificate of the bank commissioner, shall be paid out of the funds of the bank in his hands.

Section 11. At any time after the expiration of the date fixed for the presentation of claims the supreme judicial court, upon the application of the bank commissioner, may authorize him to declare out of the funds remaining in his hands, after the payment of expenses, one
or more dividends, and, after the expiration of one year from the first publication of notice to creditors, the bank commissioner may declare a final dividend, such dividends to be paid to such persons, in such amounts, and upon such notice as may be directed by the supreme judicial court for the county in which the principal office of such bank was located, or as may be directed by a justice of said court. Objections to any claim not rejected by the bank commissioner may be made by any person interested by filing a copy of such objections with the bank commissioner, who shall present the same to the supreme judicial court at the time of the next application for leave to declare a dividend. The court to which such application is made shall thereupon dispose of said objections, or may refer them to a master for that purpose, and should the objections to any claim be sustained by the court or by the master no dividend thereon shall be paid by the bank commissioner until the claimant shall have established his claim by the judgment of a court of competent jurisdiction. The court may make proper provision for unproved or unclaimed deposits.

Section 12. Should any corporation or individual banker, at the time when the bank commissioner takes possession of the property and business of such corporation or banker, have in its or his possession for safe keeping and storage, any jewelry, plate, money, securities, valuable papers or other valuable personal property, or should it or he have rented any box, safes, or safe deposit boxes, or any part thereof, for the storage of property of any kind, the bank commissioner may at any time after taking possession as aforesaid cause to be mailed to the person claiming to be, or appearing upon the books of the corporation or banker to be, the owner of such property, or to the person in whose name the safe, vault, or box stands, a notice in writing in a securely closed postpaid, registered letter, directed to such person at his postoffice address as recorded upon the books of the corporation or banker, notifying such person to remove, within a period fixed by said notice and not less than sixty days from the date thereof, all such personal property; and upon the date fixed by said notice, the contract if any, between such persons and the corporation or banker for the storage of said property, or for the use of said safe, vault or box, shall cease and determine, and the amount of the unearned rent or charges, if any, paid by such person shall become a debt of the corporation or banker to such person. If the property be not removed within the time fixed by the notice, the bank commissioner may make such disposition of said property as the supreme judicial court, upon application thereto, may direct; and thereupon the bank commissioner may cause any safe, vault or box to be opened in his presence, or in the presence of one of his special agents and of a notary public not an officer or in the employ of the corporation or banker, or of the bank commissioner, and the contents thereof, if any, to be sealed up by such notary public in a package upon which the notary public shall distinctly mark the name and address of the person in whose name such safe, vault or box stands upon the books of the corporation or banker, and shall attach thereto a list and description of the property therein. The package so sealed and addressed, together with the list and description may be kept by the bank commissioner in one of the general safes for boxes of the corporation or banker until delivered to the person whose name it bears, or may otherwise be disposed of as directed by the court.
Section 13. Whenever any corporation or banker of whose property and business the bank commissioner has taken possession as aforesaid deems itself or himself aggrieved thereby, it or he may, at any time within ten days after such taking possession, apply to the supreme judicial court for the county in which the principal office of the corporation or banker is located to enjoin further proceedings; and said
court, after citing the bank commissioner to show cause why further proceedings should not be enjoined, and after hearing the allegations and proofs of the parties and determining the facts, may, upon the merits, dismiss such application or may enjoin the bank commissioner from further proceedings and direct him to surrender the said business and property to the corporation or banker.

SECTion 14. Whenever the bank commissioner shall have paid to each and every depositor and creditor of such corporation, not including stockholders, whose claim or claims as such creditor or depositor shall have been duly proved and allowed, the full amount of such claim, and shall have made proper provision for unclaimed and unpaid deposits or dividends, and shall have paid all the expenses of the liquidation, he shall call a meeting of the stockholders of the corporation by mailing notice thereof, not less than thirty days prior to the date of the meeting, to each stockholder of record whose address is known, and also by publishing notice of the meeting once a week for four successive weeks in some newspaper of general circulation published in the county where the principal office of the corporation is located, the first publication to be not less than thirty days before the date appointed for the meeting. At such meeting the stockholders shall determine whether the bank commissioner shall be continued as liquidator and shall wind up the affairs of the corporation, or whether an agent or agents shall be elected for that purpose, and in so determining the stockholders shall vote by ballot, in person or by proxy, each share of stock entitling the holder to one vote; and a majority of the stock shall be necessary for the determination. In case it is determined to continue the liquidation under the bank commissioner, he shall complete the liquidation and, after paying the expenses thereof, he shall distribute the proceeds remaining among the stockholders in proportion to their several holdings of stock, in such manner and upon such notice as may be directed by the supreme judicial court. In case it is determined to appoint an agent or agents to liquidate, the stockholders shall thereupon select such agent or agents by ballot, a majority of the stock present and voting, in person or by proxy, being necessary to a choice. Such agent or agents shall execute and file with the bank commissioner a bond to the treasurer and receiver general of the commonwealth in such amount, with such sureties and in such form as shall be approved by the bank commissioner, conditioned for the faithful performance of all the duties of his or their trust, and thereupon the bank commissioner shall transfer and deliver to such agent or agents all undivided, uncollected or other assets of the corporation then remaining in his hands. Upon such transfer and delivery, the bank commissioner shall be discharged from any and all further liability to such corporation. Said agent or agents shall convert into cash the assets coming into his or their possession and shall account for and make distribution of the property of the corporation as provided in the case of distribution by the bank commissioner, except that the expenses thereof shall be subject to the direction and control of the supreme judicial court. In case of the death, removal or refusal to act of any such agent or agents the stockholders, on the like notice, to be given by the bank commissioner upon proof of such death, removal or refusal to act being filed with him, and by the like vote hereinbefore provided, may elect a successor, who shall have the same powers and be subject to the same liabilities and duties as the agent originally elected.

SECTION 15. Dividends and unclaimed deposits remaining unpaid in the possession of the bank commissioner for six months after the order for final distribution shall be deposited by him in one or more national banks, savings banks or trust companies to the credit of the bank commissioner in his official capacity, in trust for the several depositors with, and creditors of, the liquidated corporation from which
they were received, according to the several interests of the persons entitled thereto. The bank commissioner shall state annually in his report to the general court the names of corporations, including individual bankers, so taken possession of and liquidated and the amounts of unclaimed and unpaid deposits or dividends with respect to every such corporation and banker. The bank commissioner may pay over the money so held by him to the persons respectively entitled thereto upon being furnished satisfactory evidence of their right to the same. In cases of doubt or of conflicting claims he may require an order of the supreme judicial court authorizing and directing the payment thereof. He may apply the interest earned by the moneys so held or deposited by him toward defraying the expenses incurred in the payment and distribution of such unclaimed deposits or dividends to the depositors and creditors entitled to receive the same, and he shall include in his annual report to the general court a statement of the interest earned by such unclaimed dividends and deposits.

Section 16. The supreme judicial court, or any justice thereof, shall have jurisdiction in equity to enforce the provisions of this act and to act upon all applications and in all proceedings thereunder.

Section 17. Sections nine, ten and eleven of chapter five hundred and ninety of the acts of the year nineteen hundred and eight are hereby repealed.

Section 18. This act shall take effect upon its passage.

## Section 11, Chapter 622, Acts of 1910.

The supreme judicial court or any justice thereof sitting in equity may, upon petition of a savings bank or the trustees of a savings bank approved by the bank commissioner, approve or order a reduction of the deposit account of each depositor therein, whenever the value of its assets is less than the total amount of its deposits so as to divide the loss equitably among said depositors. If thereafter the bank shall realize from said assets a greater sum than was fixed by said order of reduction, such excess shall be divided among the depositors whose accounts have been reduced, but to the extent of such reduction only.

## Chapter 228, Acts of 1911.

An Act relative to the payment of deposits made in savings banks and other banking institutions in the names of two PERSONS AND TO PROVIDE FOR AN INCREASE IN THE LIMIT OF JOINT ACCOUNTS IN SAVINGS BANKS AND OTHER BANKING INSTITUTIONS.
Section 1. When a deposit has been made, or shall hereafter be made, in any bank, savings bank or institution for savings in the names of two persons, payable to either, or payable to either or the survivor, such deposit, or any part thereof, or interest or dividend thereon, if not then attached at law or in equity in a suit against either of said persons, may be paid to either of said persons, whether the other be living or not, and such payment shall discharge the bank, savings bank or institution for savings making such payment from its obligation, if any, to such other person or to his legal representatives for or on account of such deposit. For the purposes of this act the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.
SECTION 2. The bank, savings bank, or institution for savings may 1915, 93, receive deposits on the accounts provided for in section one to the amount Gen. Acts. of two thousand dollars, and may allow interest upon such deposits and upon the interest accumulated thereon until the principal with the accrued interest amounts to four thousand dollars, and thereafter upon no greater amount than four thousand dollars. Persons having a deposit as provided
for in section one may also make deposits in their individual names, but the total amount of such deposits both joint and individual shall not exceed two thousand dollars, and the bank, savings bank, or institution for savings may allow interest upon such deposits and upon the interest accumulated thereon until the principal with the accrued interest on all said accounts amounts to four thousand dollars, and thereafter upon no greater amount than four thousand dollars.

Chapter 618, Acts of 1911.

## An Act relative to the taxation of savings banks which are restrained from doing business.

Section 1. Whenever a savings bank is restrained from doing business by an injunction issued by any court, or when a bank is in the hands of the bank commissioner, in accordance with the provisions of chapter three hundred and ninety-nine of the acts of the year nineteen hundred and ten, the tax payable by the bank in accordance with the provisions of section twenty-one of Part III of chapter four hundred and ninety of the acts of the year nineteen hundred and nine, as computed on the first day of May or on the first day of November next ensuing, after the bank is incapacitated from doing business as aforesaid, shall be reduced by the same proportion which the number of business days during the six months next preceding the said first day of May or the said first day of November on which the bank was thus incapacitated bears to the total number of business days in the said six months; and thereafter the bank shall be relieved from paying taxes under the said provisions of law so long as it continues to be incapacitated from doing business as aforesaid.

Section 2. This act shall take effect upon its passage.
Chapter 189, Acts of 1912.

## An Act to exempt from taxation shares of stock of massachusetts TRUST COMPANIES OWNED BY SAVINGS BANKS.

Section 1. Section twenty-one of Part III of chapter four hundred and ninety of the acts of the year nineteen hundred and nine is hereby amended by striking out the word "and", at the end of the twentythird line, and by inserting after the word "Massachusetts", in the twenty-ninth line, the words: - and so much of said deposits as is invested in shares of stock of trust companies organized under the laws of this commonwealth, - so as to read as follows: - Section 21. Every savings bank and institution for savings shall pay to the treasurer and receiver general, on account of its depositors, an annual tax of one half of one per cent on the amount of its deposits, one half thereof to be assessed by the tax commissioner upon the average amount of such deposits for the six months preceding the first day of May and one half to be so assessed upon the average amount of such deposits for the six months preceding the first day of November. Such tax shall be paid semi-annually on or before the twenty-fifth day of May and of November, each payment to consist of the amount of the tax as determined by the last preceding assessment; but so much of said deposits as is invested in real estate for banking purposes or in loans secured by mortgages of taxable real estate, and, for the period limited in clause Tenth of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, so much of said deposits as is invested in real estate, the title to which has been acquired by the completion of foreclosure, or by purchase, pursuant to said section, so much of said deposits as is invested in bonds of the commonwealth of Massachusetts issued after July first, nineteen hundred and six, so much of said deposits as is invested in bonds, notes and certificates of
indebtedness of any county, fire district, water supply district, city or town in the commonwealth which may be issued on or after the first day of May in the year nineteen hundred and eight, stating upon their face that they are exempt from taxation in Massachusetts, and so much of said deposits as is invested in shares of stock of trust companies organized under the laws of this commonwealth, shall be exempt from taxation under the provisions of this section.

Section 2. This act shall take effect upon its passage.

## Chapter 277, Acts of 1912.

## An Act relative to the liability of a bank for the payment of FORGED, UNAUTHORIZED, ALTERED OR RAISED NEGOTTABLE INSTRUments.

Section 1. No bank shall be liable to a depositor, or to the drawer of a bill of exchange upon the bank, for an amount charged to or collected from him on account of the payment by such bank of a negotiable instrument upon which the signature of any party is forged, or which is made, drawn, accepted or endorsed without authority, or which is materially altered, or the amount of which is raised; unless within one year after the return of such negotiable instrument to such depositor or drawer, he shall notify the bank in writing that, as the case may be, the signature of a party to the instrument is forged, or that the instrument was made, drawn, accepted or endorsed without authority, or that it has been materially altered, or that the amount has been raised.

SECTION 2. A depositor's vouchers may be returned by mailing the same to him, at his last known address, postage prepaid, and such depositor may, when required to notify the bank, give notice in like manner.

SECTION 3. In this act, the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

Chapter 567, Acts of 1914.
An Act relative to the receiving of deposits by insolvent banks OR BANKERS.
Any officer of any trust company, savings or co-operative bank or institution for savings, or any individual banker who receives or permits the receipt of, and any employee who receives, any deposit knowing that such company, bank, institution, or banker is insolvent, shall be punished by imprisonment for not more than three years, or by a fine of not more than five thousand dollars, or by both such fine and imprisonment.

## Chapter 142, General Acts of 1916.

An Act relative to the disposition of returns made to the bank COMMISSIONER.
Section 1. Returns from corporations made to the bank commissioner under the provisions of section thirty-six of chapter one hundred and sixteen of the Revised Laws and amendments thereof, records of examinations of banks made under the provisions of section five of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, reports made under the provisions of section thirtyseven of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, and returns made under the provisions of section thirty-eight of chapter six hundred and twenty-three of the acts of the year nineteen hundred and twelve, may, after the lapse of five years from the date of their receipt, be destroyed or disposed of by order of their lawful custodian, and any proceeds received in the course of their disposal shall be paid into the treasury of the commonwealth.

Section 2. This act shall take effect upon its passage.

Chapter 257, General Acts of 1917.

## An Act to ExEmpt FROM TAXATION SAVINGS DEPOSITS WHEN IN VESTED IN BONDS OR CERTIFICATES OF INDEBTEDNESS OF THE UNITED STATES.

Section 1. Deposits in savings banks, including such savings banks as are called institutions for savings, deposits in the savings departments of trust companies, and also deposits in the Massachusetts Hospital Life Insurance Company, shall be exempt from taxation when invested in bonds or certificates of indebtedness of the United States of America.

Section 2. This act shall take effect upon its passage.
Chapter 7, General Acts of 1918, exempts from taxation the income from deposits in mutual savings banks in certain other States.

Chapter 120, General Acts of 1918, exempts from taxation certain moneys deposited in banks outside the Commonwealth.

## Chapter 67, General Acts of 1918.

An Act to authorize savings banks and savings departments of TRUST COMPANIES TO INVEST IN FARM LOAN BONDS.
Section 1. It shall be lawful for savings banks and savings departments of trust companies in this commonwealth to invest in farm loan bonds lawfully issued by federal land banks incorporated under the provisions of the act of congress approved July seventeen, nineteen hundred and sixteen, entitled "An act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create government depositaries and financial agents for the United States, and for other purposes."

Section 2. This act shall take effect upon its passage.

## Chapter 37, General Acts of 1919.

## An Act to permit savings banks and savings departments of trust companies to contract for the payment of interest on certain deposits.

Section 1. Savings banks, institutions for savings and trust companies in their savings departments, are hereby authorized to contract, on terms to be agreed upon, for the deposit at intervals within any period of twelve months, of sums of money in the aggregate not in excess of the statutory limit on deposits in savings banks, and for the payment of interest on the same at a rate not more than one per cent less than the rate of their last regular dividend on savings deposits. A sum thus accumulated, if left in such a depository as a regular savings deposit within fifteen days after the date on which money ordinarily begins to draw interest, may, if the depository so provides, draw interest from such prior date.

Section 2. Nothing herein contained shall be construed to abridge the powers of trust companies under general or special laws.

## Chapter 60, General Acts of 1919.

An Act authorizing savings banks to hold for safe-keeping securities issued by the united states.
Savings banks and institutions for savings may, with the written permission of and under regulations approved by, the bank commissioner, receive and hold for their depositors any securities issued by the United States.


#### Abstract

The requisite number of qualified voters have asked for a referendum on General Acts, chapter 116 of the Acts of 1919, and have requested that the operation of such law be suspended as provided for in Article XLVIII of the Constitution.

Said chapter 116 and chapter 326 in amendment thereof are printed below although suspended by the referendum petition.


## Chapter 116, General Acts of 1919.

## An Act to adthorize savings banks and institutions for savings, and trust companies having savings departments, to place DEPOSITS ON INTEREST MONTHLY.

Section 1. Trust companies having savings departments, may place deposits on interest once a month and not oftener, on such day in each month as may be determined by their respective by-laws.
Section 2. Dividends on deposits in savings departments of trust companies may be declared semi-annually and not oftener, from income which has been earned and which has been collected during the six months next preceding the date of each dividend.
Section 3. No trust company shall allow interest on any savings deposit from a date prior to that on which the deposit is made, nor shall a deposit which is withdrawn between its dividend days be entitled to interest after the prior dividend day except with the written permission of, and under regulations prescribed by, the bank commissioner.
Section 4. Chapter five hundred and ninety of the acts of nineteen hundred and eight is hereby amended by striking out section sixty and substituting the following: - Section 60. The income of such corporation, after deducting the reasonable expenses incurred in the management thereof, the taxes paid to the commonwealth, and the amounts set apart for the guaranty fund, shall be divided among its depositors, or their legal representatives, at times fixed by its bylaws; in the following manner: an ordinary dividend shall be declared every six months from income which has been earned, and which has been collected during the six months next preceding the date of the dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of the corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends shall not exceed the rate of five per cent a year. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but, if the by-laws so provide, ordinary dividends may be declared and paid upon deposits of one, two, four or five months' standing. The corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

## Chapter 326, General Acts of 1919.

## An Act relative to the payment of dividends or interest on SAVINGS DEPOSITS.

Section 1. Chapter one hundred and sixteen of the General Acts of nineteen hundred and nineteen is hereby amended by striking out section two and substituting the following: - Section 2. Dividends or interest on deposits in the savings departments of trust companies, savings banks and institutions for savings may be declared and paid for periods of not less than one month or more than six months, as determined by their by-laws, from income which has been earned and collected during the next preceding interest period.

Section 2. An officer, agent, clerk or servant of a trust company, savings bank or institution for savings who pays or authorizes the payment of any dividend or interest unless the same has been earned and collected as provided in the preceding section shall be punished by a fine of not exceeding one thousand dollars or by imprisonment for not exceeding six months.

## INDEX T0 SAVINGS BANK LAWS.


Sect Clause.
7
Banks, examination of, upon application of officers, trustees, creditors, etc.,
" information relating thereto open only to inspection of certain persons, ..... 5
" liquidation of, by commissioner, pages xxxix-xly
" to be examined at least once each year, ..... 5
" to furnish such statements and reports as commissioner may require, ..... 13
Bank stocks, investments in, ..... 68
Blank forms for reports, commissioner to furnish, ..... 13
Board of bank incorporation, how constituted, powers and duties of, ..... 4, 23, 25
Board of investment, members cannot borrow of the corporation, ..... 44
" " " membership of certain officers limited, ..... 28
" " " meetings, duties, records, ..... 31, 36
" " " names to be published semi-annually, ..... 30
" " " may authorize borrowing of money by corporation, ..... 67
"، " to authorize payments to minors, ..... 66
" " " at least two members shall certify to value of premises to bemortgaged,68
" " " to be elected by trustees, ..... 29
 to furnish trustees with detailed statement of loans, etc., ..... 30
"، "، to prescribe rules governing verification of pass books, etc. ..... 43
Bond of bank commissioner, ..... 2
" of treasurer, new one to be given every five years, ..... 35
Bonds, deputy commissioner, examiners, clerks and assistants, ..... 3
". of treasurers, etc., attested copy to be filed, penalty, ..... 35
" investment in those of gas, electric or water companies, ..... 68
" " " " of railroads, ..... 68
" " " " of states, counties, cities, towns and districts, ..... 68
" ". " " of street railways, . ..... 68
" " of telephone companies, limitations, ..... 68Seven.
Bonds and notes, list of those legal under certain provisions to be prepared annually
by commissioner,
Books, manner and form of keeping, may be prescribed by commissioner, ..... 68 ..... 12
Branch offices or depots of savings banks, ..... 36
By-laws and amendments, copies of, to be sent by clerk to commissioner, ..... 29
C.
Cemetery and shade tree fund, statement thereof to be sent, etc., ..... 53
Claimants for deposits may be made defendants in certain cases, ..... 50
Clerk to notify all persons elected to office, penalty, ..... 29
" to publish list of officers and corporators, penalty, ..... 29
" to transmit copies of all by-laws or amendments to commissioner, ..... 29
Collateral securities pledged, to remain valid,68
Compensation of committees, authorization of, ..... 33
Commission not to be received on account of loans, except, penalty, ..... 45
Copies from records, books and accounts to be competent evidence, etc. ..... 41
Corporators, how elected, etc., forfeiture of membership, ..... 27
" list to be published annually by clerk, ..... 29
" " " " included in annual report to commissioner, ..... 29
" " " " kept on file in commissioner's office for inspection by public, ..... 29
" not more than three-fifths thereof to be officers, ..... 28
" to elect trustees from their own body, . ..... 28
Corporation, annual meetinge of, ..... 26, 36
D.
Definition of institutions subject to supervision of bank commissioner, ..... 1
Depositors' ledgers, trial balance to be made at least annually, ..... 32
Depositors' pass books lost, stolen or destroyed, procedure in cases of, ..... 40
". " " verification of, when to be made, etc., . ..... 43
Sect. Clause ..... 49
Depositors may set off deposits in proceedings by the corporation, ..... 47
Deposits, amount of, limited, except, ..... 46
" notice of intention to withdraw, may be required, ..... 64
" in trust, name and residence of beneficiary to be disclosed, ..... 48
" " " in case of death of trustee, to whom may be paid, ..... 48
" in names of two persons, payment of, ..... page xlv-xlvi
" in national banks and trust companies limited, ..... 68
" may be reduced by order of court, page xlv
". from school children, page xvi
" receipt of, by insolvent banks, prohibited, penalty, .....  page xlvii
Deposits and income, how invested, ..... 68
Deputy bank commissioner, appointment, salary, how removed, etc., ..... 3
Dividends, how and when declared, etc., ..... 60
" extra, how and when declared and paid, etc., ..... 63
" payment of, to be authorized by trustees after examination, ..... 61
" when not to be paid, ..... 60, 62
" total declared not to exceed net income, except, ..... 60

Seven.
E.
Electric light corporations, loans to, ..... 68
Examination of banks at least annually by commissioner or designated assistants, 5
" " " by committee of general court, ..... 21
" " " full record of, to be preserved, ..... 5
" " " upon application of officers, trustees, creditors, etc., ..... 7
Examination of borrowing corporation, provisions for, ..... 68
Examiners, number, appointment, salaries, bonds, etc. ..... 3
Exemption from taxation, ..... page xlvii
Expenses, office and travelling, allowance for, ..... 3
Extra dividend, how and when declared and paid, etc., ..... 63
F.
Farm loan bonds, page xlviii
Federal land bank, bonds issued by, page xlviii
G.
Gas corporations, loans to, ..... 68
Gas, electric or water companies, bonds of ..... 68Eight
General court, committee of, may examine savings banks,
Guaranty fund to be accumulated, ..... 59
I.
Income, how divided, deductions therefrom, ..... 60
Incorporation of savings banks, ..... $22,23,24,25$
Institutions, etc., definition of, subject to supervision of bank commissioner, ..... 1
Interpleader, ..... 50
Investment committee, meetings, duties, records, ..... 31, 36
" " members cannot borrow of the corporation, ..... 44
" " membership of certain officers limited, ..... 28
" " names to be published semi-annually, ..... 30
" " to be elected by trustees, ..... 29
" " to authorize payments to minors, ..... 66
" " may authorize borrowing of money by corporation, ..... 67
" " at least two members shall certify to value of premises to bemortgaged,68 One
Investments not to become illegal by provisions of this act, ..... 68 Four

Eight.

Eight.


Lost pass books of depositors, procedure in cases of, . . . . . . 40
M.Meetings, annual and special, of corporation, notice to be given, . . . . 26" " " " " names of those present to be recorded, 26
" of trustees, regular and special, adjournment,26" " " corporation and board of investment may be held at otherplaces in the city or town,36
Minors, payments to, ete., ..... 48, 66
N.
National banks, deposits therein limited,Seven.
Negotiable instruments, liability for payment of, when forged, etc., .....  page xlvii
Notices of annual and special meetings to be published and mailed, ..... 26
Notice of intention to withdraw deposits, ninety days may be required, ..... 64
O.
Oaths, who may administer, ..... 6
Office expenses, allowance for, ..... 3 ..... 3
" of trustee, how and when vacated, record thereof and notice, ..... 34
Offices of savings banks and national banks, etc., to be separate, penalty, ..... 19
Officers not to borrow of corporation or become surety, ..... 44
Officers of banks may be summoned and examined by commissioner, etc.,
Sect. Clause ..... 6
of savings banks limited to three-fifths of number of corporators, ..... 28
" " " " certain officers may not hold certain offices in national banks or trust companies, penalty, ..... 20
". ". ". $\quad$ subject to examination by committee of general court. ..... 28, 29
" " " " to be sworn and records made thereof, ..... 28
" of insolvent banks not to permit receipt of deposits, penalty, ..... page x
Order, payment of, after death of drawer, ..... 65
P.
Pass books, Iost, stolen or destroyed, procedure in cases of, ..... 40
Payment of order after death of drawer, ..... 65
Payments to minors, ..... 66
Penalty for making false reports, etc. ..... 14
" for obstructing commissioner or assistants in examinations, ..... 6
" for obstructing committee of general court in examinations, ..... 21
" for refusing to appear and testify when required by commissioner, etc., ..... 6
" for unauthorized banking, etc., . ..... 17
" if certain officers of savings banks hold certain offices in national banks or trust companies, ..... 20
" if savings banks and national banks occupy same offices, ..... 19
Present investments not to become illegal,Four.
President cannot borrow of the corporation, ..... 44
President, name to be published semi-annually, ..... 30
Provisions of act, how construed, ..... 70
Public service corporations, loans to,Eight.
Q.
Quarter day, deposits made on three business daye following, etc. ..... 60
Quarterly statement of condition to be posted in banking room, ..... 30
Quorum of board of trustees, ..... 30
R.
Railroad bonds and notes, investments in, ..... 68
Railroad commissioners, to certify and transmit list of certain street railway bondsto commissioner,68
Real estate acquired by foreclosure, mortgage may be taken from purchaser, ..... 68 " " " " $"$ to be sold within five years, unless, etc., . . 68 Ten." " loans, written applications to be made therefor, . . . . . 68
Receivers, disposition of unclaimed moneys or dividends, ..... 58
" to deposit books and papers of insolvent savings banks with commis- sioner, when, ..... 58
Reduction of deposits by order of court, ..... page xlv
Removal of officers and employees. ..... 34
Repeal of certain laws, when effective, ..... 69
Reports, commissioner to report annually to the general court, ..... 15
" treasurer of such corporations to report annually to the commissioner, . ..... 37
" by accountants of borrowing corporations to be delivered, ete., ..... 68
" every five years of unclaimed deposits, to commissioner, penalty, ..... 39
" false, penalty for making, ..... 14
" to be made when required by commissioner, ..... 13
Returns made to Bank Commissioner, disposition of ..... - page xlviiRevaluation of mortgaged premises to be made at certain intervals, reduction of68 One.

Five.
Ten.
Ten.
One.


## APPENDIX.

Sect
32
Trial balance of depositors' ledgers to be made at least annually, ..... 68
Trust companies, deposits therein limited, ..... 34
" regular and special meetings, how called and where may be held, ..... 30, 36
Trustees, to appoint auditing committee, ..... 32
" to authorize compensation paid to committees, ..... 33
" to authorize payment of dividends after examination, ..... 61
to be elected from the corporators, ..... 28
" to elect board of investment, treasurer and assistant treasurer, ..... 29
president, vice-presidents and board of investment to be chosen from, ..... 28
to have published semi-annually names of president, treasurer and board of investment, ..... 30
" to have statement of condition posted in banking room quarterly, ..... 30
records to be kept of names of those present at meetings and the transac- tions of the board, ..... 30
to require bonds from treasurer, and from other officers or employees, as considered necessary, ..... 35
U.
Unauthorized banking prohibited, . ..... 16
" " penalty therefor, ..... 17
Unclaimed deposits to be reported every five years to commissioner, penalty, ..... 39
" " to be paid to treasurer and receiver general, ..... 55, 56
" " how reclaimed from treasurer and receiver general, ..... 57
" funds in hands of receivers and disposition thereof, . ..... 58
V.
Vacancy in any office of corporation, how filled, ..... 29
Vacancy in office of commissioner, deputy to serve, ..... $\delta$
Verification of pass books of depositors, when to be made, etc., ..... 48
Vice-treasurer, election of, to give bond and file attested copy with commissioner,
penalty, . ..... 29, 35
Violations of law to be reported to attorney-general, ..... 8,17Vote of board of investment to be filed with commissioner when corporation borrowsmoney, . . . . . . . . . . . . . . 67
W.Withdrawal of deposits, ninety days' notice of intention may be required,6.4

## sTATUTES

RELATING TO

## TRUST COMPANIES.

## AN ACT

## IN RELATION TO

## TRUST COMPANIES.

## |Chapter 116 of the Revised Laws and Acts Supplementary thereto.]

## General Provisions.

Corporations subject to provisions of this
chapter, . . . . . . . 1
Incorporation, how accomplished, page lxviii
Charter, how provisions of this chapter may be adopted,

2
Constitution of board empowered to grant certificates of authority to commence business,
page lxxxiv
Revocation of certain certificates, page lxxvi
Unauthorized banking, advertisements, etc., prohibited; penalty,

3
Limit of time for organization, . . . 4
Capital stock and shares, . . . . 5
Increase of capital stock, procedure, page lxii
Branch offices, how authorized, pages lxviii, lxxiv
Audits and examinations of trust companies,
page lxxviii

## Officers and By-laws.

Officers,
Choice and appointment of officers; treasurer and actuary to give bond; interim vacancies, how filled,
Qualifications of directors, ..... 9
By-laws; quorum at meetings, ..... 10
Books open for inspection by stockholders,etc.,11
General Deposits and Investment thereof.
General deposits, storage, etc., ..... 12
Investment of general funds, ..... 13
Loans on certain farm property prohibited, ..... 14
Investments, etc., as agent, . ..... 15
Trust Department.

Deposits by authority of court or held in trust,16
Investment of funds held in trust or by authority of court, . ..... 17
Appointment as trustee, executor, etc., ..... 18
Investment of funds held as trustee, executor, etc., ..... page Ixxvi
Capital stock as security for liabilities oftrust department,19
No corporation to inaugurate trust depart-ment unless authorized,20
Probate court proceedings, examination ofofficers, etc.21

## Trust Department - Concluded.

Additional security to be furnished when required by court,

Sect.

- $\quad 22$

Separate investment of trust funds when desired,23

Accounts to be kept separate from banking department,24

## Trust Guaranty Fund.

Investment of, and how accounts shall be kept,
Pledged to secure undertakings of trust department,

26
Not to be transferred to general accounts, . 27

## Reserve and Guaranty Fund.

Amount and composition of reserve re-
quired, . . . . pages lxxii-lxxiii

Guaranty fund, how set aside and invested, 29

## Savings Department.

Investment of deposits in, . . page lxxi Capital stock held as security for liabilities of, . . . . . . page lxxii
Income of investments of, . . page lxxii
Notice of withdrawal by depositors in, page lxxii
Taxation of deposits in, . . pages lxxv, lxxvi

## Miscellaneous Provisions.

Liability of stockholders, . . . . 30
Enforcement of stockholders' liability, . 31
Trust companies may act as agent, trustee, etc.,32

Loans on or purchase of shares of own capital
stock prohibited, ..... 33

Liability of any one person to any such cor
poration limited, ..... 34

Real estate for banking purposes, limit established,35

Annual reports required to be made to commissioner, . . . . . page lxxiv
Powers of bank commis_ioner, examinations and audits,37

Examinations by stockholders' committee,
page Ixxi

Box rentals, procedure if not paid, etc., . 38
Unclaimed dividends, etc., of insolvent companies, how disposed of, . page lxviii

Corporations subject to this chapter.
1888, 413, § 1. 1890, 315, § 2. 1899, 348, § 1. 165 Mass. 384.

Charter, how adopted.
1890, 315, § 2.

Who may do business. 1899, 467. 1909, 491.

Limit of time for organization.
1893,114, § 1. Capital stock and shares. 1888,413, § 2. 1897, 304, § 1. 1907, 487, § 1. 1913, 206.
1916, 37, Gen. Acts.

Section 1. Domestic trust companies incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eightyeight shall be subject to the provisions of this chapter, and any such corporation chartered prior to said date which has adopted or which shall adopt according to law the provisions of this chapter or of any section thereof, or the corresponding provisions of earlier laws, shall be subject to the provisions so adopted; and all such corporations, whenever incorporated, shall be subject to the provisions of sections fourteen, fifteen and eighteen to twenty-two, inclusive, section twenty-four, so much of section thirty-seven as applies to corporations exercising the powers conferred by the provisions of section eighteen, and section thirty-eight; but the provisions of section twenty-four so far as they are inconsistent with the provisions of the charter of a trust company incorporated prior to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall not apply to such corporation in the performance of its duties as trustee.

Section 2. A domestic trust company transacting business in this commonwealth may adopt as a part of its charter the provisions of this chapter or of any section thereof by a majority vote of the stock represented at a special meeting called for the purpose and by filing, within ten days from the date of such meeting, with the secretary of the commonwealth and with the board of commissioners of savings banks a certificate sworn to by the clerk of such corporation and stating such adoption.

Section 3. No person or association and no bank or corporation, except trust companies incorporated as such in this commonwealth, shall use in the name or title under which his or its business is transacted the words "Trust Company" even though said words may be separated in such name or title by one or more other words, or advertise or put forth a sign as a trust company or in any way solicit or receive deposits as such. Whoever violates any provision of this section shall forfeit for each offence one hundred dollars for each day during which such offence continues. But the provisions of this section shall not prohibit an insurance company authorized prior to the first day of October in the year eighteen hundred and ninety-nine to do business in this commonwealth nor a company authorized prior to said date to transact a foreign mortgage business in this commonwealth from using the words "Trust Company" as a part of its corporate name.

Section 4. A domestic trust company shall organize and commence business within two years from the date of its incorporation, otherwise its charter shall become void.

Section 5. The capital stock of such corporation shall be not less than two hundred thousand dollars, except that in a city or town whose population numbers not more than one hundred thousand the capital stock may be not less than one hundred thousand dollars, divided into shares of the par value of one hundred dollars each; and except also that in towns whose population is not more than ten thousand the capital stock may be not less than fifty thousand dollars divided into shares of the par value of one hundred dollars each; and no business shall be transacted by the corporation until the whole amount of its capital stock is subscribed for and actually paid in, and no shares shall be issued until the par value of such shares shall have actually been paid in in cash. Any trust company desiring to increase its capital stock to an amount greater than that fixed in its agreement of association or beyond the amount which is paid in at the date of the passage of this act may, subject to the approval of the bank commissioner, increase its capital stock in the manner provided for the increase of capital stock of business corporations under the provisions of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, and of acts in amendment thereof, relative to the increase of capital stock: provided, however, that no such
stock shall be issued by any trust company until the par value thereof shall be fully paid in in cash.
Section 6. [This section is superseded by section 6 of chapter 374, Acts of 1904, printed on page lxx.]
Section 7. The officers of such corporation shall be sworn to the faithful performance of their duties and shall be a president, clerk or secretary, a board of not less than seven directors, a treasurer or actuary or both, and such other officers as may be prescribed by its by-laws.

Section 8. The officers of such corporation, except the treasurer and actuary, shall be chosen at its annual meeting. The treasurer and actuary shall be appointed by the directors, shall hold their respective offices during the pleasure of the board of directors and shall give bond to the satisfaction of said board for the faithful performance of their duties. The board of directors may fill, until the next annual meeting, any interim vacancies in office that may occur.

Section 9. No person shall be a director in any such corporation unless he is a stockholder holding not less than ten shares of unpledged stock therein. A majority of the directors shall be citizens of and resident in this commonwealth and not more than one-third of the directors shall be directors in any other such corporation.
Section 10. The corporation may adopt by-laws for the proper management of its affairs, may establish regulations controlling the assignment and transfer of its shares and may determine what number of shares shall be represented at any meeting to constitute a quorum. If the quorum is not so determined, a majority in interest of the stockholders shall be a quorum.

Section 11. The books of such corporation shall at all reasonable times be open for inspection to the stockholders and to beneficiaries under any trust held by such corporation as hereinafter provided.

Section 12. Such corporation may receive on deposit, storage or otherwise, money, government securities, stocks, bonds, coin, jewelry, plate, valuable papers and documents, evidences of debt, and other property of any kind, upon such terms or conditions as may be agreed upon, and at the request of the depositor may collect and disburse the interest or income, if any, upon said property received on deposit and collect and disburse the principal of such of said property as produces interest or income when it becomes due, upon terms to be prescribed by the corporation. Such deposits shall be general deposits, and may be made by corporations and persons acting individually or in any fiduciary capacity. Such corporation shall not give collateral or other security for a deposit of money received under the provisions of this section, except that the corporation may make such a deposit of securities as may be required by the laws of the United States or the rules and regulations of the trustees of the postal savings system as security for deposits of postal savings funds made with such corporation.

Secrion 13. Such corporation may, subject to the limitations of the following section, advance money or credits, whether capital or general deposits, on real property situated within this commonwealth and on personal security, on terms that may be agreed upon, and also invest its money or credits, whether capital or general deposits, in the stocks, bonds or other evidences of indebtedness of corporations or of governments, both foreign and domestic.

SECTION 14. No trust company shall advance money or credits upon notes secured by deed of trust or by mortgage upon farms or agricultural or unimproved land outside of this commonwealth, except upon land situated in the New England states or the state of New York, nor invest in nor make loans upon the bonds or other securities of a company negotiating or dealing in such notes so secured or in such mortgages.

Section 15. No trust company shall as agent, buy, sell or negotiate securities or evidences of debt on which said company may not

Investment of funds. 1888,413, § 6 1890,315, § 1. 1917, 172 , Gen. Acts.

Loans on farm property. 1888, 413, § 1. 1889, 342.

Agent to buy, $1890,315,81$.

## APPENDIX.

Deposit by authority of court, etc. 1888, 413, 87. See $\delta 18$.

1907, 417, § 1.

Deposit by authority of court, investment of. 1888, 413, 87.

Appointment as trustee, executor, etc. 1888, 413, §§ 7, 8.
1899, 348, §§ 1, 2. $1908,116$.

Capital stock as security. 1888, 413, \& 8. 1899,348, § 2.
lawfully advance money or credits, nor as such agent buy, sell or negotiate evidences of debts secured exclusively by real estate under mortgage or deed of trust.

Section 16. A court of law or equity, or a court of probate and insolvency of this commonwealth, may direct that money or property under its control, or which may be paid into court by parties to any legal proceedings, or which may be brought into court by reason of an order or judgment, be deposited with such corporation, upon such terms and subject to such instructions as the court may prescribe. When money so deposited has remained unclaimed for more than ten years, the court may upon motion of the attorney-general order and decree that it shall be paid over to the treasurer and receiver general to be held by him in accordance with the terms of said order or decree, and upon the entry of such order or decree the corporation shall pay over money so deposited and specified in the order to the treasurer and receiver general, to be held by him as aforesaid; and in case any person shall establish a lawful right thereto the said treasurer shall repay the same to such person, with interest at the rate of three per cent per annum from the time when it was paid to the treasurer and receiver general to the time when it is paid over by him to such person. Such corporation may also hold money or property in trust, or on deposit from executors, administrators, assignees, guardians and trustees, upon such terms and conditions as may be agreed upon.
Section 17. Money or property received under the provisions of the preceding section shall be loaned on or invested only in the authorized loans of the United States, or any of the New England states, the counties, cities or towns thereof, or of the states of Illinois, Iowa, Michigan, Minnesota, Wisconsin, or the counties or cities thereof, or stocks of state or national banks organized within this commonwealth, or in the first mortgage bonds of a railroad corporation incorporated in any of the New England states and whose road is located wholly or in part in the same and which has earned and paid regular dividends on all its issues of capital stock for two years last preceding such loan or investment, or in the bonds of any such railroad company unencumbered by mortgage, or in first mortgages on real estate in this commonwealth, or in any securities in which savings banks may invest, or upon notes with two sureties of domestic manufacturing corporations or of individuals with a sufficient pledge as collateral of any of the aforesaid securities; but all real estate acquired by foreclosure of mortgage or by levy of execution shall be sold at public auction within two years after such foreclosure or levy.
Section 18. Such corporation may be appointed executor of a will, codicil or writing testamentary, administrator with the will annexed, administrator of the estate of any person, receiver, assignee, guardian, or trustee under a will or instrument creating a trust for the care and management of property, or conservator of the property of aged persons under the provisions of section forty of chapter one hundred and forty-five of the Revised Laws, as amended, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as a legally qualified person. Any such appointment as guardian shall apply to the estate and not to the person of the ward. Such corporation shall not be required to receive or hold property or money or assume or execute a trust under the provisions of this or of section sixteen without its assent.
SEcTIon 19. The capital stock of such corporations, with the liabilities of the stockholders thereunder, shall be held as security for the faithful performance of the duties undertaken by virtue of sections sixteen and eighteen or of any similar provision of law, and, except as provided in section twenty-two, no surety shall be required upon the bonds filed by such corporation.

Section 20. No such corporation shall commence to exercise the powers and duties described in sections sixteen to eighteen, inclusive, until it has received authority in writing therefor from the board of commissioners of savings banks, and said board may grant or refuse such authority after such investigation of the affairs of the corporation as it may consider expedient.
[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page lxxxiv.]
Section 21. In all proceedings in the probate court or elsewhere, connected with any authority exercised under the provisions of sections sixteen and eighteen, or under any similar provisions of law, all accounts, returns and other papers may be signed and sworn to, in behalf of the corporation, by any officer thereof duly authorized by it, and the answers and examinations under oath of said officer shall be received as the answers and examinations of the corporation. The court may order and compel an officer of such corporation to answer and attend said examination in the same manner as if he, instead of the corporation, were a party to the proceeding.
Section 22. The court making an appointment under the provisions of section eighteen, except of a trustee, may, upon application by an interested person, require the corporation so appointed to give such security, in addition to that provided by section nineteen, as the court may consider proper, and upon failure of such corporation to give the security required, may revoke such appointment and remove such corporation from the trust.
Section 23. A person creating a trust may direct whether money or property deposited under it shall be held and invested separately or invested in the general trust fund of the corporation; and such corporation acting as trustee shall be governed by directions contained in a will or instrument under which it may act.
Section 24. Money, property, or securities received, invested or loaned under the provisions of sections sixteen to eighteen, inclusive, shall be a special deposit in such corporation, and the accounts thereof shall be kept separate. Such funds and the investment or loans thereof shall be specially appropriated to the security and payment of such deposits, shall not be mingled with the investments of the capital stock or other money or property belonging to such corporation, or be liable for the debts or obligations thereof. For the purpose of this section, such corporation shall have a trust department in which all business authorized by said sections sixteen to eighteen, inclusive, shall be kept separate and distinct from its general business.
Section 25. The directors may from time to time set apart as a trust guaranty fund such portion of the profits as they may consider expedient. Such fund shall be invested in such securities only as the trust deposits may be invested in. The accounts of its investment and management, and the securities in which it is invested, shall be kept in the trust department.

Section 26. The trust guaranty fund shall be absolutely pledged for the faithful performance by the corporation of all its duties and undertakings under the provisions of sections sixteen to eighteen, inclusive, and shall be applied to make good any default in such performance, and such pledge and liability shall not in any way relieve the capital stock and general funds of the corporation, but creditors under said sections shall have an equal claim with other creditors upon the capital and other property of the corporation, in addition to the security hereby given.

Section 27. No portion of such trust guaranty fund shall be trans- Trust guaranty ferred to the general capital while the corporation has undertakings of fund not to be

Not to exercise powers, etc., unless authorized.
1896, 423, § 3.
1899,348, § 5. 1906, 204.
$\qquad$

$\qquad$ Signing of returns, etc. Examination of officers. 1888, 413, § 8. 1899, 348, § 2.

Additional security, when. 1899, 348, § 4.

Disposition of trust funds, etc. 1888, 413, § 8.

Trust department. 1888, 413, §§ $7,9$. 1899,348 , § 3.

Trust guaranty fund. $1888,413,810$.

Trust guaranty fund, pledged, etc. $1888,413,811$.

## APPENDIX.

transferred, etc. 1888, 413, § 12.

Amount of reserve.

Guaranty
fund.
1896,423, § 2.

Liability of stockholders. 1888, 413 , § 14. 1905, 228.

Liability of stockholders, how enforced. 1892, 327.

May act as
agent, trustee, etc.
$1888,413, \S 15$.

Loans on
shares of capital stock, etc. $1888,413, \S 16$.
the kind mentioned in sections sixteen and eighteen for whose performance bonds are required from individuals, outstanding uncompleted; but its income, if not required at any dividend time to make good such deposits or undertakings, may be added to and disposed of with the general income of the corporation.

Section 28. [This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1903, printed on pages lxii-lxiii.]

$$
1888,413, \S 13 .
$$

1900, 257.
Section 29. Every such corporation chartered subsequent to the twenty-first day of May in the year eighteen hundred and ninety-six, after a deduction of all reasonable expenses and losses incurred during the year in the management thereof, shall annually set aside not less than ten per cent of its remaining earnings as a guaranty fund, until such fund amounts to twenty-five per cent of its capital, which fund shall be invested in the same manner as deposits in savings banks may be invested.

SECTION 30. The stockholders of such corporation shall be personally liable, equally and ratably and not one for another, for all contracts, debts and engagements of the corporation, to the amount of their stock therein at the par value thereof, in addition to the amount invested in such shares. The provisions of sections sixty to sixty-eight, inclusive, of chapter one hundred and ten shall apply to and regulate the enforcement of such liability and receivers of insolvent trust companies may, with the approval of the supreme judicial court, enforce such liability.

Section 31. A trust company whose stockholders are liable under the provisions of the preceding section and whose capital stock shall, in the opinion of the board of commissioners of savings banks, have become impaired by losses or otherwise, shall, within three months after receiving notice from said board, pay the deficiency in the capital stock by assessment upon the stockholders pro rata to the shares held by each. If such corporation shall fail to pay such deficiency in its capital stock for three months after receiving such notice, the board may apply to the supreme judicial court for an injunction, as provided in section six of chapter one hundred and thirteen; and if a stockholder of such corporation shall neglect or refuse, after three months' notice, to pay the assessment as provided in this section, the board of directors shall cause an amount of his stock sufficient to make good his assessment to be sold by public auction, after thirty days' notice given by posting such notice in the office of the corporation and by publishing itin a newspaper of the city or town in which the corporation is located or in a newspaper published nearest thereto; and the balance, if any, shall be returned to such delinquent stockholder. The provisions of this section shall not take away the right of creditors to enforce the liability of stockholders in such corporations, as provided in the preceding section, nor increase the general liability of such stockholders.

Section 32. Such corporation may act as agent for the purpose of issuing, registering or countersigning the certificates of stock, bonds or other evidences of indèbtedness of a corporation, association, municipal corporation, state or national government, on such terms as may be agreed upon, and may also act as trustee or financial or other agent for a person, association, municipal corporation or government, and in their behalf may negotiate loans and sell and negotiate the sale of securities, and may also act as trustee for the bondholders of a corporation, and for such purpose may receive transfers of real and personal property upon such terms as may be agreed upon.
Section 33. No such corporation shall make a loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith;
and stock so purchased or acquired shall, within six months after its purchase, be sold or disposed of at public or private sale.

Section 34. The total liabilities of a person, other than cities or Liability of towns, including in the liabilities of a firm the liabilities of its several any one person members, for money borrowed from and drafts drawn on any such cor- etc poration having a capital stock of five hundred thousand dollars or more shall at no time exceed one fifth part of the surplus account and of such amount of the capital stock of such corporation as is actually paid up. Such total liabilities to any such corporation having a capital stock of less than five hundred thousand dollars shall at no time exceed one fifth of such amount of the capital stock of the corporation as is actually paid up; but the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating it, shall not be considered as money borrowed. The total liabilities to any one such corporation of any government, either foreign or domestic, other than the government of the United States of America or of this commonwealth, shall not exceed one tenth part of the surplus account and of such amount of the capital stock of such corporation as is actually paid up, and no trust company shall invest, or advance an aggregate amount exceeding at any one time twenty per cent of its surplus account and paid up capital stock in. such securities and evidences of indebtedness.

SECTION 35. Such corporation may hold real estate unencumbered by mortgage suitable for the transaction of its business to an amount including the cost of alterations and additions in the nature of permanent fixtures, not exceeding twenty-five per cent of its capital actually paid in and its surplus account and in no case to exceed two hundred and fifty thousand dollars; but the provisions of this section shall not require such corporation to change an investment legally made prior to the eighteenth day of April in the year eighteen hundred and ninetyfour.

Section 36. [This section is superseded by section 13 of chapter 520, Acts of 1908, printed on page lxxiv.]

$$
1888,413, \S 26 . \quad 1907,320, \S 1 .
$$

Section 37. The board of commissioners of savings banks shall have access to the vaults, books and papers of the corporation, and shall inspect, examine and inquire into its affairs and take proceedings in regard to it in the same manner and to the same extent as if it were a savings bank; and may make, or cause to be made by an expert at the expense of the corporation, such further examination of a corporation exercising the powers conferred by the provisions of section eighteen as it may consider necessary, and shall, when ordered by any court of competent jurisdiction, make an examination or cause it to be made.

Section 38. If the amount due for the rent or use of a box or safe in the vaults of a domestic corporation organized for the purpose of letting vaults, safes and other receptacles shall not have been paid for two years, such corporation may cause to be mailed, postpaid, to the person in whose name such safe or box stands upon the books of such corporation and at his address as stated on said books, a notice stating that if the amount then due for the use or rent of such safe or box shall not be paid within sixty days from the date of such notice such corporation will cause such safe or box to be opened in the presence of its president, treasurer or superintendent and of a notary public, and the contents thereof, if any, to be sealed up in a package and placed in one of the storage vaults of such corporation. If, upon the expiration of said sixty days from the date of such notice, such person shall have failed to pay the amount due for the use or rent of such safe or box in full to the date of such notice, all right of such person in such safe or box and of

May hold real estate.
$1888,413, \S 18$. 1894, 274. 1912, 53.

Returns to commissioners of savings banks.
Examination by commissioners of savings banks. 1888, 413, § 26. 1899,348 , \& 6.

Proceeding if rent of boxes, etc., not paid. 1887, 89.
access thereto shall cease, and such corporation may in the presence of its president, treasurer or superintendent and of a notary public not an officer or in the general employ of such corporation, cause such safe or box to be opened, and such notary public shall remove the contents thereof, make a list of the same and shall seal up such contents in a package and shall mark thereon the name of the person in whose name such safe or box stood on the books of such corporation and his address as stated on said books, and such package shall in the presence of said notary public and of said president, treasurer or superintendent be placed in one of the storage vaults of such corporation; and the proceedings of such notary public, including said list of the contents of said safe or box and his estimate of the total value of said contents, shall be set forth by him in his own handwriting and under his official seal in a book to be kept by such corporation for the purpose. The officer of such corporation who sent said written notice shall in the same book state his proceedings relative thereto, setting forth a copy of said notice. Both of said statements shall be sworn to by such notary public and officer, respectively, before a justice of the peace, who shall make certificate thereof in said book; and said written statements shall be prima facie evidence of the facts therein set forth in all proceedings at law and in equity wherein evidence of such facts would be competent. The provisions of this section shall not impair any right relative to such safes, boxes or their contents which such corporation would otherwise have.

Chapter 355, Acts of 1902.
An Act relative to the maintenance of branch offices by trust companies.
Section 1. No trust company shall hereafter maintain a branch office except as hereinafter provided.

Section 2. [This section is superseded by section 15 of chapter 520, Acts of 1908, printed on page lxxiv.]

Section 3. This act shall take effect upon its passage.

## Chapter 200, Acts of 1904.

An Act relative to the disposition of Unclatmed dividends, bOOKS AND PAPERS OF INSOLVENT TRUST COMPANIES.
Section 1. The provisions of section fifty-six of chapter one hundred and thirteen of the Revised Laws shall apply to and govern receivers in the disposition of unclaimed dividends, books and papers of insolvent trust companies.

Section 2. This act shall take effect upon its passage.
Chapter 374, Acts of 1904.

## An Act relative to the incorporation and to the reserve funds of trust companies.

Section 1. Fifteen or more persons who associate themselves by an agreement in writing for the purpose of forming a trust company may, upon compliance with the provisions of this act, become a corporation, with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all géneral laws now or hereafter in force relating to such corporations.

Section 2. Said agreements shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation, and shall specifically state: -

First, The name by which the corporation shall be known.
Second, The purpose for which it is formed.

Third, The city or town, which shall be within this commonwealth, where its business is to be transacted.
Fourth, The amount of its capital stock, and the number of shares into which the same is to be divided.

Each associate shall subscribe to the articles his name, residence, post office address and the number of shares of stock which he agrees to take.

Section 3. A notice of the intention of the subscribers to form such a trust company shall be given to the board of commissioners of savings banks. A notice in such form as said board shall approve shall be published at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in the city or town in which it is proposed to establish the company. Such notice shall specify the names of the proposed incorporators, the name of the corporation and the location of the same, as set forth in the above mentioned agreement of association. Within thirty days after the first publication of said notice the subscribers to said agreement shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment of such trust company. If the board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, without further notice or publication unless the board shall order the same.
[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page lxxxiv.]

Section 4. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either/by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to himat his residence or usual place of business, and another copy thereof and an affidavit of one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election in such manner as the by-laws may determine, of directors, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of such choice and qualification.

Section 5. The president, and a majority of the directors who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth: -
$a$. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company;
$b$. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to the board of commissioners of savings banks, and the other, together with the records of
the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of the preceding sections relative to the organization of the corporation and that the provisions of section three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who, upon payment of a fee equal to one fortieth of one per cent of the capital stock of said corporation as set forth in said articles, shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form: -

## COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), with a capital stock of (the amount fixed in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of in the year (the date of the filing of the articles of organization).

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate, or such record, or a certified copy thereof, shall be conclusive evidence of the existence of such corporation.

Section 6. Such corporation shall not issue any shares of stock until the par value of such shares shall have been actually paid in in cash. When the whole capital stock has been issued, a complete list of the stockholders, with the name, residence and post office address of each, and the number of shares held by each, shall be filed with the board of commissioners of savings banks, which list shall be verified by the two principal officers of the corporation. Upon receipt of such statement said board shall cause an examination to be made, and if, after such examination, it appears that the whole capital stock has been paid in in cash, and that all requirements of law have been complied with, said board shall issue a certificate authorizing such corporation to begin the transaction of business. It shall be unlawful for any such corporation to begin the transaction of business until such a certificate has been granted.
1905, 331.
SECTION 7. [This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages lxii-lxiiii.]

Section 8. This act shall take effect upon its passage, except that the provisions of section seven shall take effect as to existing trust companies on the first day of September in the year nineteen hundred and four. All acts and parts of acts inconsistent herewith are hereby repealed.

## Chapter 319, Acts of 1907.

## An Act relative to examinations of trust companies.

Section 1. [This section is superseded by section 14 of chapter 520, Acts of 190S, printed on page lxxiv.]

Section 2. At least once in each year the committee, without previous notice to the officers or directors of the corporation, shall make or cause to be made a thorough examination of the assets and liabilities of the corporation, including those of its trust department. Within ten days after the completion of such examination the committee shall file in the office of the bank commissioner a report thereof in writing, sworn to by each member of the committee making the examination, and a duplicate of the report, or such part thereof as the meeting may determine, shall be read to the directors and to the stockholders at their meetings immediately following the completion of the report.

Section 3. The report aforesaid shall be made on forms to be furnished by the bank commissioner and shall contain a statement of the assets and liabilities of the corporation, including those of its trust department, together with such other information as the bank commissioner may require. It shall also specify in detail any loans or discounts which, in the opinion of the committee, are worthless or of doubtful value, and any loans made on collateral security which in their opinion is of doubtful value or not readily marketable, together with their reasons for so regarding them.

Section 4. If upon receipt of the report or if upon examination of any such corporation a further examination or audit of its books and affairs shall appear necessary, the bank commissioner may cause to be made by an expert, at the expense of the corporation, such further examination or audit as he may consider necessary.

Section 5. This act shall take effect upon its passage.
Chapter 520, Acts of 1908.

## An Act relative to trust companies.

Section 1. Every trust company soliciting or receiving deposits (a) which may be withdrawn only on presentation of the pass-book or other similar form of receipt which permits successive deposits or withdrawals to be entered thereon; or (b) which at the option of the trust company may be withdrawn only at the expiration of a stated period after notice of intention to withdraw has been given; or (c) in any other way which might lead the public to believe that such deposits are received or invested under the same conditions or in the same manner as deposits in savings banks; shall have a savings department in which all business relating to such deposits shall be transacted.

Section 2. All such deposits shall be special deposits and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks. The duties of the board of investment relative to the investment of such deposits shall be periormed by a board or committee appointed by the board of directors of such corporation.

Section 3. Such deposits and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to or controlled by such corporation, or be liable for the debts or obligations thereof until after the deposits

1910, 377.

1914, 422.

1917, 283,
Gen. Acts.

1919, 82,
Gen. Acts.
in said savings department have been paid in full. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the corporation.

Section 4. The capital stock of such corporation with the liabilities of the stockholders thereunder shall be held as security for the payment of such deposits, and the persons making such deposits or entitled thereto shall have an equal claim with other creditors upon the capital and other property of the corporation in addition to the security provided for by this act.

Section 5. All income reccived from the investment of funds in said savings department, after deducting the expenses and losses incurred in the management thereof and such sums as may be paid to depositors therein as interest or dividends, shall accrue as profits to such corporation and may be transferred to its general fund.

Section 6. All savings deposits which are not now invested in accordance with the provisions of this act shall be so invested, at least one fifth part before the first day of November in each year aftcr the passage of this act, beginning with the year nineteen hundred and nine, and all such deposits shall be so invested before the first day of November in the year nineteen hundred and thirteen.

Section 7. Such trust company may at any time require a depositor in said savings department to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit.

Section 8. Every trust company doing business within the commonwealth shall at all times have on hand as a reserve an amount equal to at least fifteen per cent of the aggregate amount of its deposits, exclusive of savings deposits and all time deposits represented by certificates or agreements in writing; but whenever such time deposits may be withdrawn within thirty days, they shall be subject to the reserve requirements of this act; and every trust company doing business in the city of Boston shall at all times have on hand as a reserve an amount equal to at least twenty per cent of the aggregate amount of its deposits, computed in the same manner, but this provision shall not affect trust companies doing business in the city of Boston and located at a distance of not less than three miles.from the state house.

No trust company shall allow a time deposit to be withdrawn before the time specified in the certificate or agreement in writing above mentioned, and where such certificate or agreement does not specify any definite date for withdrawal no trust company shall allow such deposit to be withdrawn without receiving in writing a notice of at least thirty days. Originals or duplicates of all agreements in reference to time deposits shall be kept on file by the trust companies and submitted to the bank commissioner upon his request.

Any trust company violating the provisions of this section relative to time deposits shall be subject to a fine not exceeding one thousand dollars for every such violation.

Section 9. Not less than two fifths of such reserve shall consist of lawful money of the United States, gold certificates, silver certificates, or notes and bills issued by any lawfully organized national banking association or federal reserve bank, or bonds of the United States or of this commonwealth computed at their fair market value which are the absolute property and in the possession of such corporation, or of certificates of indebtedness of the United States; and at least one half of the said two fifths of such reserve shall consist of lawful money of the United States, gold certificates, silver certificates, or notes and bills issued by any lawfully organized national banking association or federal reserve bank. The remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as hereinafter provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany, or from the federal reserve bank of Boston. A portion
of such remainder, not exceeding one third, may consist of bonds of the United States or of this commonwealth computed at their fair market value, which are the absolute property and in the possession of such corporation, provided that the aggregate amount of lawful money, bonds and certificates of indebtedness of the United States, bonds of this commonwealth, and gold certificates, silver certificates and notes and bills issued by any lawfully organized national banking association or federal reserve bank held by such corporation shall at all times be equal to at least five per cent of the aggregate amount of all its time and demand deposits, exclusive of deposits in its savings department.

SECTION 10. The bank commissioner may authorize any trust company in the city of Boston to act as reserve agent for trust companies doing business in this commonwealth: provided, however, that a trust company shall not keep any part of its reserve in a trust company so authorized to act as reserve agent without first obtaining the consent in writing of the bank commissioner. Not less than one half of the reserve of such trust company acting as reserve agent shall consist of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as herein provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago or Albany.

Section 11. If the reserve of any trust company is at any time less than the amount which it is required to keep on hand, such trust company shall not make any new loans or investments until the required proportion between the aggregate amount of its deposits and reserve shall be restored. The bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for sixty days thereafter so to make good such reserve, he may apply to a justice of the supreme judicial court to appoint one or more receivers to take possession of the property and effects of said trust company and to close up its business, subject to such directions as may from time to time be prescribed by the court or by a justice thereof. If the reserve of any trust company which has been authorized to act as reserve agent is at any time less than the amount which it is required to keep on hand, the bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for ten days thereafter so to make good such reserve, said commissioner may revoke the authority of such trust company to act as a reserve agent.

Section 12. Section thirty-five of chapter fourteen of the Revised Laws is hereby amended by striking out the first sentence of the second paragraph thereof and all that part of said paragraph after the word "forty", in the twenty-fifth line, so as to read as follows:-Section 35. Every domestic trust company incorporated subsequent to the twentyeighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen, shall annually, between the first and tenth days of May, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of May which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty.

Section 13. Section thirty-six of chapter one hundred and sixteen of the Revised Laws, as amended by section one of chapter three hundred and twenty of the acts of the year nineteen hundred and seven, is hereby further amended by striking out the words "annually, within ten days after the last business day of October, and", in the second and third lines, and the word "other", in the third line, by striking out the words "board of commissioners of savings banks", in the third, fourth and twenty-second lines, and inserting in place thereof the words: - bank commissioner, - by striking out the words "a majority", in the eighth line, and inserting in place thereof the words: - not less than four, by inserting after the word "return", in the twenty-third line, the words: - shall be made within ten days, and, - and by striking out the word "board", in the sixth, twenty-seventh, thirtieth and thirtyfirst lines, and inserting in place thereof, in each instance, the word: commissioner, - so as to read as follows: - Section 36. Such corporation shall at such times as the bank commissioner may require, but not exceeding five times within any calendar year, make a return to said commissioner, signed and sworn to by its president and secretary, treasurer or actuary and not less than four of its board of directors showing accurately the condition of such corporation at close of business on said day; and said return shall specify the following: capital stock; amount of all money and property in detail in the possession or charge of said corporation as deposits; amount of deposits payable on demand or within ten days; amount of trust guaranty fund; trust funds or for purposes of investment; number of depositors; investments in authorized loans of the United States or any of the New England states, counties, cities or towns; investments in bank stock, railroad stock and railroad bonds, stating amount in each; loans on notes of corporations; loans on notes of individuals; loans on mortgages of real estate; cash on hand, rate, amount and date of dividends since last return, and such other information as the bank commissioner may require. Such return shall be made within ten days, and shall be in the form of a trial balance of its books and shall specify the different kinds of its liabilities and assets, with the amount of each kind, in accordance with a blank form to be furnished by said commissioner and shall be published by and at the expense of such corporation in a newspaper of the city or town in which such corporation is located, at such times and in such manner as may be directed by said commissioner, and in the annual report of said commissioner.

Section 14. Chapter three hundred and nineteen of the acts of the year nineteen hundred and seven is hereby amended by striking out the first section and inserting in place thereof the following: -Section 1. The stockholders of every trust company doing business within the commonwealth shall elect at their annual mecting an examining committee for the ensuing year of not less than three stockholders, of which neither the president, vice president, secretary, treasurer, actuary nor any member of the executive or finance committee of the board of directors shall be a member.

Section 15. Chapter three hundred and fifty-five of the acts of the year nineteen hundred and two is hereby amended by striking out section two and inserting in place thereof the following: - Section 2. The board of bank incorporation may authorize, in writing, any trust company to maintain not more than one branch office which shall be in the city or town in which its main office is located, but the restrictions of this act shall not extend to branch offices authorized by the board of commissioners of savings banks, or by the bank commissioner prior to its passage.

Section 16. All acts and parts of acts inconsistent herewith are hereby repealed.

Section 17. This act shall take effect on the first day of January in the year nineteen hundred and nine.

## An Act to provide for the taxation of deposits in the savings DEPARTMENTS OF TRUST COMPANIES.

Section 1. Every trust company having a savings department, as defined by chapter five hundred and twenty of the acts of the year nineteen hundred and eight, shall pay to the treasurer and receiver general on account of its depositors in such department, an annual tax on the amount of its deposits therein, to be assessed and paid at the rate, in the manner, and at the times specified in chapter fourteen of the Revised Laws and acts in amendment thereof and in addition thereto, for the taxation of deposits in savings banks, except that in the year nineteen hundred and ten the rate of said tax shall be one eighth of one per cent, in the year nineteen hundred and eleven one quarter of one per cent and in the year nineteen hundred and twelve three eighths of one per cent.
Section 2. Every such trust company shall semi-annually make a return, signed and sworn to by a majority of its directors, of the amount of its deposits in the said department, in the manner and at the times specified in section twenty of chapter fourteen of the Revised Laws and in acts in amendment thereof or in addition thereto, for returns by savings banks of their deposits, and shall be subject to the penalties therein provided for failure to make such return or for wilfully making a false statement therein.

Section 3. No investment of such deposits exempt in any year from the tax levied by section one of this act shall be in the same year a basis for any exemption from any other tax which trust companies are required by law to pay.

Section 4. All deposits taxed under the provisions of section one of this act shall otherwise be exempt from taxation in any year in which said tax is paid.

Section 5. This act shall take effect on the first day of January in the year nineteen hundred and ten.

Sections 37, 38, Part III, Chapter 490, Acts of 1909, as amended by Chapter 383, Acts of 1911.

## TAXATION OF TRUST COMPANIES.

Section 37. Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen of the Revised Laws and acts in amendment thereof, shall annually, between the first and tenth days of April, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of April, whether such property is held by said trust company singly or jointly with others, which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty-three.

Section 38. All trust companies and other moneyed corporations incorporated in the commonwealth shall be subject to the provisions of this part so far as they are not inconsistent with the provisions of their special charters.

Chapter 148, Acts of 1911.

## An Act to authorize the board of bank incorporation to revoke CERTAIN CERTIFICATES.

Section 1. The board of bank incorporation is hereby authorized to revoke any certificate granted under chaptcr three hundred and seventy-four of the acts of the year nineteen hundred and four for the incorporation of a trust company, provided that the company was not incorporated pursuant to the certificate prior to the first day of January in the year nineteen hundred and ten.

Section 2. This act shall take effect upon its passage.

## Chapter 337, Acts of 1911.

## An Act relative to the taxation of deposits in the Savings DEPARTMENTS OF TRUST COMPANIES.

Section 1. The tax imposed by section one of chapter three hundred and forty-two of the acts of the year nineteen hundred and nine shall apply only to such of the deposits therein designated as do not exceed in amount the limits imposed upon deposits in savings banks by section forty-six of chapter five hundred and ninety of the acts of the year nineteen hundred and eight and acts in amendment thereof and in addition thereto.

Section 2. This act shall take effect upon its passage.
Chapters 7 and 120, General Acts of 1918, relate to taxation of certain moncys deposited in banks outside the Commonwealth.

Chapter 389, Acts of 1911.
An Act to authorize trust companies to invest certain of their FUNDS OR ASSETS.
Every trust company is hereby authorized to invest the funds or assets which it may receive and hold as executor, administrator, administrator with the will annexed, receiver, assignee, guardian, trustee or conservator, in the same way, to the same extent, and under the same restrictions as an individual holding a similar position may invest such funds or assets.

## Chapter 90, Acts of 1312.

An Act to authorize trust companies to hold certain real estate.
Trust companies which succeed, or which have succeeded, to the business of national banks may continue to hold the real estate owned by such national banks and used in the transaction of their business.

Chapter 128, Acts of 1912.
An Act relative to the appraisal of real estate loans of trost COMPANIES AND CO-OPERATIVE BANKS.
Section 1. Whenever in the opinion of the bank commissioner an excessive loan has been made, or is about to be made upon real estate, by a trust company or co-operative bank, he shall have authority to cause an appraisal of such real estate to be made at the expense of the trust company or bank making the loan. One appraiser shall be named by the commissioner, one by the trust company or bank making the loan.
and a third by the two thus named. The appraisers shall determine the value of the real estate and certify the same in writing to the commissioner and to the trust company or bank. If it shall appear from the appraisal that the loan is excessive, the commissioner may make such order in relation thereto as he may deem advisable.

Section 2. This act shall take effect upon its passage.

## Chapter 171, Acts of 1912.

## An Act to shorten the time for the payment of accounts by banking institutions in cases of lost pass-books.

Section 1. Section forty of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, as amended by section six of chapter four hundred and ninety-one of the acts of the year nineteen hundred and nine, is hereby further amended by striking out the words "three months", in the eighteenth and nineteenth lines, and inserting in place thereof the words: - thirty days, - so as to read as follows:Section 40 . When a pass-book issued by a savings bank, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

Section 2. This act shall take effect upon its passage.

## Chapter 277, Acts of 1912.

## An Act relative to the liability of a bank for the payment of FORGED, UNAUTHORIZED, ALTERED OR RAISED NEGOTIABLE INSTRUments.

Section 1. No bank shall be liable to a depositor, or to the drawer of a bill of exchange upon the bank, for an amount charged to or collected from him on account of the payment by such bank of a negotiable instrument upon which the signature of any party is forged, or which is made, drawn, accepted or endorsed without authority, or which is materially altered, or the amount of which is raised; unless within one year after the return of such negotiable instrument to such depositor or drawer, he shall notify the bank in writing that, as the case may be, the signature of a party to the instrument is forged, or that the instrument was made, drawn, accepted or endorsed without authority, or that it has been materially altered, or that the amount has been raised.

Section 2. A depositor's vouchers may be returned by mailing the same to him, at his last known address, postage prepaid, and such de-
positor may, when required to notify the bank, give notice in like manner.
Section 3. In this act, the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

Chapter 409, Acts of 1913.
An Act relative to the auditing by the bank commissioner of ACCOUNTS OF TRUST COMPANIES.
Section 1. The bank commissioner is hereby authorized, when so requested by vote of a majority of the directors or by the stockholders' examining committee of any trust company in the commonwealth, to make a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of the company, for such period as the directors or committee may request or as the commissioner may prescribe. The bank commissioner may avail himself of such assistance from the officers and employees as he may deem proper. The expense of the audit shall be borne by the trust company.

Section 2. The person in charge of the examination shall render to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be furnished to the directors or to the stockholders' examining committee of the company within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid, which shall be due and payable within thirty days after the date of the notice. Upon the failure of any such corporation to pay the required fee within the time prescribed herein the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the recovery of the fee.
Section 3. Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional assistance, subject to the approval of the governor and council, as he may deem necessary.

Section 4. All moneys collected and received by the bank commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.

Section 5. This act shall take effect on the first day of January, nineteen hundred and fourteen.

## Chapter 504, Acts of 1914.

## An Act relative to trust companies.

Section 1. After January first, nineteen hundred and eighteen, it shall be unlawful for a trust company to hold more than ten per cent of the capital stock of any other trust company.

Section 2. No trust company shall be merged in or consolidated with another trust company except under the provisions of sections forty and forty-four of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, which are hereby made applicable to the sale or exchange of all the property and assets, including the good will and corporate franchise, of a trust company: provided, however, that such sale to another trust company which owns a majority of its shares shall be authorized by vote of not less than three fourths of all its stock.

Section 3. Any office of a trust company the business of which has been taken over under the provisions of the preceding section by another trust company located in the same city or town, may be main-
tained as a branch office of such trust company, if in the opinion of the bank commissioner public convenience will be served thereby. The restrictions of section fifteen of chapter five hundred and twenty of the acts of the year nineteen hundred and eight shall not extend to the maintenance of such branch offices.

## Chapter 537, Acts of 1914.

## An Act relative to trust companies.

Section 1. A trust company which becomes a stockholder in a federal reserve bank within the federal reserve district where such trust company is situated, and while such trust company continues as a member bank under the provisions of the United States "Federal Reserve Act" approved December twenty-third, nineteen hundred and thirteen, or any acts in amendment thereof, shall be subject to the provisions of said "Federal Reserve Act" and any amendments thereof relative to bank reserves, in substitution for the requirements of sections eight, nine and ten of chapter five hundred and twenty of the acts of the year nineteen hundred and eight, as amended by chapter three hundred and seventy-seven of the acts of the year nineteen hundred and ten. Every such trust company may have and exercise any and all of the corporate powers and privileges which may be exercised by member banks under the provisions of said "Federal Reserve Act" or any acts in amendment thereof or in addition thereto.

Section 2. A trust company having a capital and surplus of one million dollars or more may file application with the bank commissioner, upon such conditions and under such regulations as may be prescribed by the bank commissioner, for the purpose of securing authority to establish branches in foreign countries or dependencies of the United States. Such application shall specify, in addition to the name and capital of the trust company filing it, the place or places where the banking operations proposed are to be carried on and the amount of capital set aside for the conduct of its foreign business. The bank commissioner shall have power to approve any such application, or to reject it if, in his judgment, the amount of capital proposed to be set aside for the conduct of foreign business is inadequate, or if for other reasons the granting of the application is deemed inexpedient. Every trust company which shall receive authority to establish foreign branches shall be required at all times to furnish information concerning the condition of such branches to the bank commissioner upon demand, and the bank commissioner may order special examinations of such foreign branches at such time or times as he may deem best. Every such trust company shall conduct the accounts of each foreign branch independently of the accounts of other foreign branches established by it and of its home office, and shall at the end of each fiscal period transfer to its general ledger profit or loss accruing at each branch, as a separate item.

Section 3. A trust company may accept drafts or bills of exchange drawn upon it and growing out of transactions involving the importation or exportation of goods, having not more than six months' sight to run, but no trust company shall accept such bills to an amount equal at any time in the aggregate to more than one half of its paid-up capital stock and surplus. A trust company may rediscount notes, drafts and bills of exchange arising out of actual commercial transactions. A trust company may give such collateral or other sccurity for deposits of public or other funds as may be required by any public authority making such deposits or controlling the terms upon which the same may be made.
Section 4. This act shall take effect upon its passage.

## Chapter 567, Acts of 1914.

## An Act relative to the receiving of deposits by insolvent banks OR BANKERS.

Any officer of any trust company, savings or co-operative bank or institution for savings, or any individual banker who receives or permits the receipt of, and any employee who receives, any deposit knowing that such company, bank, institution, or banker is insolvent, shall be punished by imprisonment for not more than three years, or by a fine of not more than five thousand dollars, or by both such fine and imprisonment.

## Chapter 219, General Acts of 1915.

## An Act relative to officers, directors and employees of trust companies.

Section 1. Other than the usual salary or director's fee paid to any officer, director or employee of a trust company, and other than a reasonable fee paid by a trust company to an officer, director, or employee for services rendered to the company, no officer, director, employee, or attorney of a trust company shall be a beneficiary of or receive, directly or indirectly, any fee, commission, gift, or other consideration for or in connection with any transaction or business of the trust company. Nothing contained in this section shall be construed as forbidding the receipt of interest on a deposit made by any such officer, director or employee, or as prohibiting any such officer, director, or employee from borrowing from the trust company in accordance with law.
Section 2. Any person violating any provision of this act shall be punished by a fine not exceeding five thousand dollars, or by imprisonment for a term not exceeding one year, or by both such fine and imprisonment.

## Chapter 129, General Acts of 1916.

## An Act to extend the powers of trust companies.

Section 1. Any trust company incorporated under the laws of this commonwealth shall have power, subject to such restrictions as may be imposed by the bank commissioner, to accept for payment at a future date drafts and bills of exchange drawn upon it, and to issue letters of credit authorizing holders thereof to draw drafts upon it, or its correspondents, at sight or on time: provided, that such acceptances or drafts be based upon actual values, but no trust company shall accept such bills or drafts to an aggregate amount exceeding at any one time one half of its paid up capital and surplus, except with the approval of the bank commissioner, and in no case to an aggregate amount in excess of its capital and surplus.

Section 2. Chapter one hundred and sixteen of the Revised Laws is hereby amended by striking out section thirty-four and inserting in place thereof the following: - Section 34. The total liabilities of a person, other than cities or towns, including in the liabilities of a firm the liabilities of its several members, for money borrowed from and drafts drawn on any such corporation having a capital stock of five hundred thousand dollars or more shall at no time exceed one fifth part of the surplus account and of such amount of the capital stock of such corporation as is actually paid up. Such total liabilities to any such corporation having a capital stock of less than five hundred thousand dollars shall at no time exceed one fifth of such amount of the capital stock of the corporation as is actually paid up; but the

## APPENDIX.

discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating it, shall not be considered as money borrowed.

Section 3. This act shall take effect upon its passage.

## Chapter 257, General Acts of 1917.

## An Act to exempt from taxation savings deposits when inVESTED IN BONDS OR CERTIFICATES OF INDEBTEDNESS OF THE united states.

Section 1. Deposits in savings banks, including such savings banks as are called institutions for savings, deposits in the savings departments of trust companies, and also deposits in the Massachusetts Hospital Life Insurance Company, shall be exempt from taxation when invested in bonds or certificates of indebtedness of the United States of America.

Section 2. This act shall take effect upon its passage.

## Chapter 67, General Acts of 1918.

## An Act to authorize savings banks and savings departments of TRUST COMPANIES TO INVEST IN FARM LOAN BONDS.

Section 1. It shall be lawful for savings banks and savings departments of trust companies in this commonwealth to invest in farm loan bonds lawfully issued by federal land banks incorporated under the provisions of the act of congress approved July seventeen, nineteen hundred and sixteen, entitled "An act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create government depositaries and financial agents for the United States, and for other purposes."

Section 2. This act shall take effect upon its passage.

## Chapter 98, General Acts of 1918.

## An Act relative to the use as evidence of copies fron the records, books and accounts of trust companies and national banks.

Copies from the records, books and accounts of a trust company or national bank doing business within the commonwealth, shall be competent evidence in all cases, equally with the originals thereof, if there be annexed to such copies an affidavit, taken before a clerk of a court of record or notary public, under the seal of such court or notary, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is correct. and is full, so far as it relates to the subject-matter therein mentioned.

## Chapter 37, General Acts of 1919.

An Act to permit savings banks and savings departalents of trust COMPANIES TO CONTRACT FOR THE PAYMENT OF INTEREST ON CERTAIN DEPOSITS.
Section 1. Savings banks, institutions for savings and trust companies in their savings departments, are hereby authorized to contract, on terms to be agreed upon, for the deposit at intervals within any period of twelve months, of sums of money in the aggregate not in excess of the statutory limit on deposits in savings banks, and for the payment

## APPENDIX.

of interest on the same at a rate not more than one per cent less than the rate of their last regular dividend on savings deposits. A sum thus accumulated, if left in such a depository as a regular savings deposit within fifteen days after the date on which money ordinarily begins to draw interest, may, if the depository so provides, draw interest from such prior date.

Section 2. Nothing herein contained shall be construed to abridge the powers of trust companies under general or special laws.

The requisite number of qualified voters have asked for a referendum on General Act, chapter 116, of the Acts of 1919, and have requested that the operation of such law be suspended as provided for in Article XLVIII of the Constitution.

Said chapter 116 and chapter 326 in amendment thereof are printed below although suspended by the referendum petition.

Chapter 116, General Acts of 1919.

An Act to authorize savings banks and institutions for savinge, and trust companies having savings departments, to place deposits on interest monthly.
Section 1. Trust companies having savings departments, may place deposits on interest once a month and not oftener, on such day in each month as may be determined by their respective by-laws.

Section 2. Dividends on deposits in savings departments of trust companies may be declared semi-annually and not oftener, from income which has been earned and which has been collected during the six months next preceding the date of each dividend.

Section 3. No trust company shall allow interest on any savings deposit from a date prior to that on which the deposit is made, nor shall a deposit which is withdrawn between its dividend days be entitled to interest after the prior dividend day except with the written permission of, and under regulations prescribed by, the bank commissioner.

Section 4. Chapter five hundred and ninety of the acts of nineteen hundred and eight is hereby amended by striking out section sixty and substituting the following: - Section 60. The income of such corporation, after deducting the reasonable expenses incurred in the management thereof, the taxes paid to the commonwealth, and the amounts set apart for the guaranty fund, shall be divided among its depositors, or their legal representatives, at times fixed by its by-laws, in the following manner: an ordinary dividend shall be declared every six months from income which has been earned, and which has been collected during the six months next preceding the date of the dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of the corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends shall not exceed the rate of five per cent a year. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but, if the by-laws so provide, ordinary dividends may be declared and paid upon deposits of one, two, four or five
months' standing. The corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

## Chapter 326, General Acts of 1919.

## An Act relative to the payment of dividends or interest on SAVINGS DEPOSITS.

Section 1. Chapter one hundred and sixteen of the General Acts of nineteen hundred and nineteen is hereby amended by striking out section two and substituting the following: - Section 2. Dividends or interest on deposits in the savings departments of trust companies, savings banks and institutions for savings may be declared and paid for periods of not less than one month or more than six months, as determined by their by-laws, from income which has been earned and collected during the next preceding interest period.

Section 2. An officer, agent, clerk or servant of a trust company, savings bank or institution for savings who pays or authorizes the payment of any dividend or interest unless the same has been earned and collected as provided in the preceding section shall be punished by a. fine of not exceeding one thousand dollars or by imprisonment for not exceeding six months.

Chapter 399, Acts of 1910, provides for the liquidation by the Bank Commissioner of all corporations and individual bankers subject to his supervision.

## The following sections of chapter 590, Acts of 1908, also apply to trust companies:-

## PART I. - SUPERVISION. <br> DEFINITIONS.

Section 1. In sections two to fifteen, inclusive, of this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.
Whenever used in this act, the words "savings banks", and, unless the context otherwise requires, the words "such corporation", mean savings banks and institutions for savings, incorporated as such in this commonwealth.

## APPOINTMENT OF BANK COMMISSIONER.

Section 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the governor, with the consent of the council. He shall give bond with sureties in the sum of twenty thousand dollars, to be approved by the

1838,14, §§ $1,7$. 1843, 43. 1844, 45. 1851, 127 , § $1,7$. G. S. 57 , §§ $1,2$. 1866, 192, §§ $1,2$. 1876, 231, § $\$ 1-3$.

## APPENDIX.

P. S. 116, § 1. $1889,321,81$. 1894,317, § 1. R. L. 113, § 1 . 1906, 204, §§ $1,5$. 148 Mass. 242.

8 9.
$1851,127,89$.
1859, 148.
G. S. 57, § 11.

1862, 212.
1866,192, § 9.
1870, 244.
1876,231, § 4.
1879, 124;
293, § 3.
$1880,161, \S 5$.
P. S. 116, \& 2.
$1882,148, \S 1$.
1886, 252.
1889, 77, 321.
1892, 248.
1894, 317, § 2. 1895, 66.
1897, 362.
R. L. 113, § 2 .

1902, 490.
, 204,
$8 \S 4,5$.

1909, 491.

1838,14, § 2.
1851, 127, § 2.
G. S. 57, § 3 . 1866, 192,
§§ $2,8$.
1876, 231, § 3.
P. S. 116, \& 3 . 1894, 317, \& 3.
R. L. 113, § 3.

1906, 204,
§§ 3, 5.
1909, 491.
1910, 622.
treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars.

The rights, powers, duties and obligations conferred upon the Bank Commissioner by chapter 590, Acts of 1908, are now vested in the Department of Banking and Insurance. The Banking Division of that Department will be in charge of the Commissioner of Banks, who shall exercise the functions of the Bank Commissioner and Supervisor of Loan Agencies. See sections 45,46 and 49 of chapter 350, General Acts of 1919.

## SALARIES AND ALLOWANCES.

Section 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of thirty-five hundred dollars, and such number of examiners, and at such salaries as may be approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth.

$$
1906,204, \S \S 2-5 . \quad 1912,516 . \quad 1913,294 .
$$

## BOARD OF BANK INCORPORATION.

Section 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three and six of chapter three hundred and seventyfour of the acts of the year nineteen hundred and four.

Under the provisions of section 47 of chapter 350, General Acts of 1919, the Board of Bank Incorporation is placed in the Department of Banking and Insurance, Division of Banks and Loan Agencies, and consists of the Treasurer and Receiver-General, the Commissioner of Banks and the Commissioner of Corporations and Taxation.

## EXAMINATION OF BANKS.

Section 5. Except as provided in the preceding section, the bank commissioner shall exercise the powers and perform the duties now conferred or imposed by law upon the board of commissioners of savings banks. The commissioner, either personally or by his deputy or examiners, or such others of his assistants as he may designate, shall, at least once in each year, and whenever he considers it expedient, visit each bank. At such visits the person making the examination shall have free access to the vaults, investments, cash, books and papers, and shall examine the affairs of the bank and ascertain whether it has complied with the provisions of law. In the case of banks not subject
to the provisions of section thirty-two of this act the person making the examination shall also ascertain the condition of the bank, and its ability to fulfil its obligations. The commissioner shall preserve a full record of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have occasion and authority to inspect them in the performance of their official duties. The bank commissioner may furnish to the national bank examiners, the national government, any organization created by national legislation, or the banking departments of other states, such information, reports and statements relating to the institutions under his supervision as he may deem best.

## COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

Section 6. The commissioner, or his deputy or examiners or such others of his assistants as he may designate, may summon the trustees, officers or agents of such bank, or any other witnesses, and examine them relative to the affairs, transactions and condition of the bank, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs the person making such examination in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DEPOSITORS.
Section 7. Upon the written application under oath to the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for making an examination and requesting him to examine such bank, he shall forthwith make a full investigation of its affairs in the manner hereinbefore provided.

1838,14, § 3.
1839, 27.
1851,127, § 3. G. S. 57, \& 5. 1866, 192, §ु 3. 1876, 231, \& 3. P.S. 116, § 4. 1894, 317, § 4. R. L. $113, \S 4$.
$1851,127, \S 4$. G.S. 57, § 6. 1866, 192, § 4. 1876, 231, § 3. P. S. 116, § 5. 1894, 317, § 5. R. L. 113, § 5.

## COMMISSIONER TO REPORT VIOLATIONS OF LAW.

Section 8. If, in the opinion of the commissioner, such bank, or $1838,14, \S 6$. its officers or trustees have violated any law relative thereto, he may forthwith report such violation to the attorney-general, who shall forthwith, in behalf of the commonwealth, institute a prosecution therefor. If, in the opinion of the commissioner, such bank is conducting any part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice shall be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner contrary to the interests of such bank or its depositors, or has been negligent in the performance of his duties, the commissioner may in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after granting a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the commissioner may, in the case of any bank, after giving a hearing to the directors or trustees thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the

1851,127, § 10
G. S. 57, \& 9 . 1866, 192 , § 7. 1876, 231, § 3. 1878,253, \& 6 . P. S. 116, § 9. 1894, 317, § 9 . R. L. 113, § $\dot{9}$.

<br>$1910,622$.

treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.
[Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.]

## BOOKS AND ACCOUNTS.

1879,285, § 1. 1880,229, § 1. P. S. 116, § 39 . 1894, 317, § 41. R. L. 113 , § 46. 1910, 622 .

1834, 190, § 11. R. S. 36 , § 83 . 1846, 49;
86, §2.
G. S. 57, § 149. 1866, 192, § 6 . 1867, 203, § 2. 1876, 203, § 24. 1878, 253, § 2. P. S. 116, § 42. 1894, 317, § 44. R. L. 113, § 49. 1912, 97.

Section 12. The commissioner may prescribe the manner and form of keeping the books and accounts of such banks, the extent to which they shall be audited and the manner of safeguarding the money and securities.

## REPORTS OF BANKS.

Section 13. In addition to the reports required by law to be made, such banks shall make such other statements and reports to the commissioner as he may require. The commissioner shall furnish blank forms for all statements or reports required to be made to him. Any bank neglecting to make the returns required by law or by the bank commissioner, or failing to amend such report within fifteen days after notice from the bank commissioner, shall forfeit to the commonwealth five dollars for each day during which such neglect continues, to be recovered by an information in equity in the name of the attorney-general at the relation of the bank commissioner, brought in the supreme judicial court for the county of Suffolk.

## PENALTY FOR MAKING FALSE REPORTS.

1896, 327.
R. L. 113, § 51.

Section 14. An officer, agent, clerk or servant of such bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

## REPORT TO GENERAL COURT.

Section 15. On or before the third Wednesday in each January, the commissioner shall communicate to the general court an abstract of his report and such suggestions as he may consider expedient relative to the general conduct and condition of such banks, and on or before March fifteenth a statement of the condition of every incorporated bank, including incorporated banks in the hands of receivers, from which a report has been received for the preceding year, together with such other information relative to the affairs of the said banks as, in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of the abstract of his report and five hundred additional copies of the legal investments for savings banks as contained in said report.

## GENERAL PROVISIONS.

## Unauthorized Banking Prohibited.

1889,452, § 1.
1893, 230. 1894, 317, § 52. R. L. 113 , § 1 I . 1906, 377, § 1.

Section 16. No corporation, either domestic or foreign, and no person, partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such foreign banking corporations as were doing business in this commonwealth and were subject to examination or supervision of the commissioner on June first, nineteen hundred and six, shall hereafter make use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place
or office is the place or office of a savings bank. Nor shall such corporation, person, partnership or association make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, partnership or association, or any agent of a foreign corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the way or manner of a savings bank, or in such a way or manner as to lead the public to believe, or as in the opinion of the commissioner
might lead the public to believe, that its business is that of a savings bank. Nor shall any person, partnership, corporation or association except co-operative banks incorporated under the laws of this Commonwealth and corporations described in the first sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business, or, if he or it does a banking business or makes a business of receiving money on deposit, under any name or title which contains the word "trust", as descriptive of said business.

## Penalty therefor.

Section 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which makes a business of receiving money on deposit, or which has the words "bank", "banking" "banker," "bankers," or "trust" in the name under which its business is conducted, in order to ascertain whether such corporation,

1909, 491. 1914, 610. or association refusing to allow such examination to be made or violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such refusal or violation continues. Any violation of the provisions of this section or of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

## INDEX T0 TRUST COMPANY LAWS.

page
Acceptances, ..... lxxx
Administrators, etc., may act as, ..... lxiv
accounts, returns, etc., of, ..... lxv
authorization by board of bank incorporation, ..... lxv
bond, no surety required on, except, ..... lxiv
capital stock to be held security for, ..... lxiv
examination of officers, ..... lxv
security, court may order, ..... lyv
revocation of trust for failure to give, ..... lxv
trust department, kept in, ..... lxv
trust guaranty fund, security for, ..... lxv
Adoption of chapter 116, effect of, ..... lxii
certificate of adoption, oath, filing of, ..... lxii
majority vote necessary ..... lxii
special meeting for, ..... lxii
Advertising as trust company; penalty, ..... Ixii
Agent, to negotiate securities, not to act as, ..... xiii
Applicability of chapter 116, ..... 1xii
charters, how affected, ..... Ixii
Appraisals, real estate loans, ..... Ixxvi
Assignee, may act as, ..... Ixiv
Audits and examinations of trust companies ..... lxxviii
Bank commissioner, authority over, ..... lxvii
access to books, etc., ..... lxvii
adoption of laws, certificate of, filed with, ..... lxii
capital, impairment of, as to, ..... lxvi
equity jurisdiction, may invoke, ..... xvi
examinations by experts, ..... Ixvii-lxxi
reserve, approval of depositary, ..... lxxiii
returns to, contents, ..... lxxiv
blanks, to furnish, ..... lxxiv
report of, to legislature, ..... Ixxiv
Banking house, may hold real estate for, ..... lxvii-lxxvi
Bills of exchange, ..... lxxx
Board of bank incorporation, how constituted, ..... lexxiv
may authorize branch office, ..... Ixxiv
may authorize to act as administrator, etc., ..... lxiv
list of stockholders to be filed with, ..... lxx
to issue certificate to commence business, ..... 18x
may issue certificate for establishment, etc., ..... lxx
may revole certain certificates, ..... lxxvi
Bond, etc., issues, financing of, ..... lxvi
Books of account, access to, by commissioner, ..... lxvii
inspection by stockholders, ..... lxiii
Branch office, may be authorized, ..... lxxiv
more than one in certain cases, ..... lxxix
in foreign countries, provision concerning same, ..... lxxix
PAGE
Business of, who may do, ..... lxii
use of name by mortgage companies, ..... lxii
insurance companies, by, ..... lxii
By-laws, adoption authorized, ..... lxiii
business, regulation of, ..... lxiii
officers, may determine, ..... lxiii
quorum, may determine, ..... lxiii
transfer of shares, regulating, ..... Ixiii
Capital stock, amount of, ..... lxii
assessments, sale, etc., . ..... lxvi
cash, payment in, before issue, ..... lxx
impairment, proceedings upon, ..... lxvi
increase thereof, ..... lxii
issue, not till paid in, ..... lxx
limit of stock of other trust companies to be held, ..... lxxviii
loans and investment of; farm property, on, ..... lxiii
loans on own, sale, etc., ..... lxvi
payment in before business, in case of increase, ..... lxii
certificate not to be issued before, ..... lxii
security for special deposits, ..... lxiv
guaranty trust fund, not to relieve, ..... lxv
Certificate of adoption of laws, ..... 1xii
Commencement of business, within two years, ..... lxii
capital to be paid in before, ..... lxx
lists of stockholders, etc., filing before, ..... lxx
Consolidation, provision therefor, ..... lxxviii
Court accounts, etc., as to, ..... lxv
Deposits, authorized, generally ..... lxiv
administrators, etc., from, ..... lxiv
collateral not to be given for, ..... lxiii
court, by order of, ..... lxiv
fiduciaries, from, ..... lxiii
income, collection, etc. ..... lxiii
money, securities, etc. ..... lxiii
optional with company to receive, ..... lxiii
receipt of, when insolvent, prohibited, ..... lxxx
special deposits authorized, ..... lxv
capital to be security for, ..... lxiv
debts, not liable for, ..... lxv
optional to receive, ..... lxiv
trust department in, ..... lxv
trust guaranty fund for ..... lxv
under contract, ..... lxxxi
Directors, choice, number and qualifications of, ..... Ixiii
actuary, to appoint, ..... lxiii
assessments, as to, ..... xvi
bonds of treasurer, etc., approval of, ..... lxiii
returns, oath to, ..... lxxiv
treasurer, to appoint, ..... lxiii
examination of, by courts, ..... lxv
number, oath, etc., ..... lxiii
officers and employees, not to receive fees, etc., ..... xxx
president, choice of, ..... lxiii
returns to bank commissioner, ..... lxxiv
secretary, choice of, ..... lxiii
stockholders, verification of lists of, ..... lxx
treasurer, choice, bond, term, ..... lxiii
Employees not to receive deposits if company is insolvent, ..... lxxxAPPENDIX.xci
PAGE
Examinations and audits of trust companies, ..... lxxviii
Exemption from taxation,
Exemption from taxation, ..... lxxxi ..... lxxxi
Farm loan bonds, ..... lxxxi
Federal Land Bank, bonds issued by, ..... lxxxi
Federal reserve act, ..... lxyix
trust companies may become stockholders under, ..... lxxix
Federal Reserve Bank may hold reserve, ..... lxii
Fees, etc., officers, directors and employees not to receive ..... lyxx
Financial agents, etc., may act as, ..... lxvi
Foreign branches provided for, ..... lxxix
Forged instruments, etc. ..... Isxvii
Guaranty fund, amount and investment of, ..... lxvi
trust guaranty fund, ..... lxv
Guardians, of estates, may act as, ..... xiv
Incorporation, method of, ..... lxviii-lxsi
notice of intention to organize, ..... lxix
advertisement of notice, ..... lxix
application for certificate, ..... Ixix
Increase, of capital, ..... lxii
Investments, bonds, stocks, etc., in, ..... lxiii
banking house, in, ..... lxvii
capital stock, of, ..... lxiii
farm property, in, ..... lxiii
general deposits, of, ..... xxiii
guaranty fund, of, ..... lxvi
trust guaranty fund, of, ..... lxv
securities of foreign or domestic governments, ..... Ixiii
special deposits, of, by order of court, ..... lxiv
trust funds, of, ..... lxiv
Letters of credit, ..... lxxx
Liabilities of borrowers,
Liability, on account of forged, raised, etc., negotiable instruments,lxviiList of stockholders, filing and verificationlxs
Loans authorized, ..... lxiii
amount to individuals, etc. ..... lxvii
capital stock, own, not on, ..... Ixvi-lxvii
farm property, on, ..... lxiii
personal securities, on, ..... Isiii
real property, on, ..... lxiii
Lost pass-books, savings department, ..... Ixvii
Meetings, annual, for choice of officers, ..... lxiii
quorum at ..... lxiii
special, to adopt laws, ..... lxii
Mortgages, may hold, ..... lxiii
farm land, on, ..... lxiii
trustees under, may act as, ..... lxvi
Name, corporations, what, may use, ..... lxii
Negotiation of securities, ..... lxiii
Officers, by-laws to fix ..... Ixiii
actuary, appointment, term, bond, ..... Ixiii
clerk, choice of, ..... Ixiiii
directors and employees, not to receive fees, etc., ..... lxxx
interim vacancies, how filled, ..... lxiii
not to receive deposits when company is insolvent, ..... lsxy
Organization, within two years, ..... lxii
Pass-books, payment of when lost, savings department, ..... lxxvii
Real estate, may hold, ..... lxvii
acquired by foreclosure, etc., sale, ..... Ixiv


## INDICES

## GENERAL INDEX.

PAGE
General Remarks on Savings Banks, ..... iv
General Remarks on Trust Companies, ..... iv
General Remarks on Affairs of Board of Bank Incorporation, ..... x
General Remarks on Credit Unions, ..... xi
General Remarks on Registered Public Accountants, ..... x
General Remarks on Persons, Partnerships, Associations or Cor- porations, etc., ..... xiv
General Remarks on Savings Bank Life Insurance, ..... vi
General Remarks on School Savings Banks, ..... ix
Aggregate and Comparative Statements, Nos. 1 to 25, ..... xx-lix
Table of Savings Bank Statistics, Statement No. 13, ..... xxxii
Tables of Trust Company Statistics, Statements Nos. 14 to 25 inclusive, ..... xxiv-li
List of Legal Investments, Statement No. 25, ..... lii-lx
Annual Reports of Savings Banks, ..... 2-392
Annual Reports, Life Insurance Departments, ..... 396-399
Annual Report, General Insurance Guaranty Fund, ..... 400
Annual Reports of Trust Companies, ..... 402
Annual Report. Massachusetts Hospital Life Insurance Company, ..... 394
Annual Report, Foreign Banking Corporation, ..... 614-615
Annual Report, State Banks, ..... 616
APPENDIXPAGE
Statutes relating to Savings Banks, ..... v-lvii
Statutes relating to Foreign Banking Corporations, ..... xxxix, xl
Statutes relating to Delinquent Corporations and Individual
Bankers, ..... xl-xliv
Statutes relating to Trust Companies, ..... lix-xcii

## Index to the Annual Reports.

## [Alphabetically by Location.]

## SAVINGS BANKS.

## LOCATION. <br> CORPORATE NAME. <br> PAGE

Abington, . . Abington Savings Bank, . . . . . 2

Adams, . . . South Adams Savings Bank, . . . . . 306
Amesbury, . . Provident Institution for Savings in the Towns of
Salisbury and Amesbury, . . . . . 282
Amherst, . . Amherst Savings Bank, . . . . . 4
Andover, . . Andover Savings Bank, . . . . . 6
Arlington, . . Arlington Five Cents Savings Bank, . . . 8
Athol, . . . Athol Savings Bank, . . . . . . 12
Ayer, . . . North Middlesex Savings Bank, . . . . 264
Baldwinsville, . . Templeton Savings Bank, . . . . . 330
Barre, . . . Barre Savings Bank, . . . . . . 16
Belmont, . . Belmont Savings Bank, . . . . . 22
Beverly, . . Beverly Savings Bank, . . . . . . 28
Blackstone Savings Bank, . . . . . 30
Boston Five Cents Savings Bank, . . . . 32
Boston Penny Savings Bank, . . . . 34
Brighton Five Cents Savings Bank, . . . 40
Charlestown Five Cents Savings Bank, . . . 62
Columbus Savings Bank, . . . . . 82
Dorchester Savings Bank, . . . . . 96
East Boston Savings Bank, . . . . . 98
Eliot Savings Bank, . . . . . . 108
Franklin Savings Bank of the City of Boston, . . 128
Grove Hall Savings Bank, . . . . . 144
Hibernia Savings Bank, . . . . . 152
Boston, Home Savings Bank, . . . . . . 160
Hyde Park Savings Bank, . . . . . 168
Institution for Savings in Roxbury and its Vicinity, . 172
Lincoln Savings Bank, . . . . . . 188
North End Savings Bank, . . . . . 262
Provident Institution for Savings in the Town of
Boston, The, . . . . . . . 284
South Boston Savings Bank, . . . . . 308
Suffolk Savings Bank for Seamen and Others, . . 324
Sumner Savings Bank, . . . . . . 326
Union Institution for Savings in the City of Boston, 334
Warren Institution for Savings, . . . . 350
Wildey Savings Bank, . . . . . . 372
Bridgewater, . . Bridgewater Savings Bank, . . . . . 38




## TRUST COMPANIES.

Arlington, . . Menotomy Trust Company, . . . . . 523
Attleboro, . . Attleboro Trust Company, . . . . . 406
Beverly,
Beverly Trust Company, . . . . . 412
LOCATION.
CORPORATE NAME.
PAGE
American Trust Company ..... 402
Beacon Trust Company, ..... 408
Boston Safe Deposit and Trust Company, ..... 416
Charlestown Trust Company, ..... 436
Columbia Trust Company, ..... 440
Commonwealth Trust Company, ..... 443
Cosmopolitan Trust Company, ..... 445
Dorchester Trust Company ..... 447
Equitable Trust Company, ..... 450
Exchange Trust Company, ..... 455
Federal Trust Company, ..... 459
Fidelity Trust Company, ..... 462
Hanover Trust Company, ..... 480
Hub Trust Company, ..... 489
Hyde Park Trust Company, ..... 493
Boston, International Trust Company, ..... 495
Jamaica Plain Trust Company, ..... 498
Liberty Trust Company, ..... 504
Market Trust Company, ..... 512
Massachusetts Trust Company, ..... 514
Metropolitan Trust Company, ..... 526
New England Trust Company, ..... 541
Old Colony Trust Company, ..... 549
Old South Trust Company, ..... 552
Prudential Trust Company, ..... 558
Puritan Trust Company, ..... 560
Roxbury Trust Company, ..... 570
South Boston Trust Company, ..... 578
State Street Trust Company, ..... 582
Tremont Trust Company, ..... 590
United States Trust Company, ..... 594
Bridgewater Trust Company, ..... 420
Bridgewater,

Brockton Trust Company,

Brockton Trust Company, .....  ..... 423 .....  ..... 423 Plymouth County Trust Company, ..... 556
Brockton,
Brockton,
Brookline, Boulevard Trust Company, ..... 418
Brookline Trust Company, ..... 425
Cambridge Trust Company, ..... 428
Central Trust Company, ..... 432
Cambridge, Charles River Trust Company, ..... 434
Guaranty Trust Company, ..... 476
Harvard Trust Company, ..... 482
Canton, Canton Trust Company, ..... 430
Chelsea, . Chelsea Trust Company, ..... 438
Chicopee, Cabot Trust Company, ..... 427
Everett, . Everett Trust Company, ..... 453
Fall River,B. M. C. Durfee Trust Company,414
458Fall River Trust Company,
Fitchburg, Fitchburg Bank and Trust Company, ..... 465
Traming,
Traming, Framingham, . . Framingham Trust Company, ..... 467
Gardner, Gardner Trust Company, ..... 471
Gloucester, Gloucester Safe Deposit and Trust Company, ..... 473
Greenfield, Franklin County Trust Company, ..... 469
Haverhill, Haverhill Trust Company, ..... 484
Hingham, Hingham Trust Company, ..... 488
FOREIGN BANKING CORPORATIONS.
Halifax, Nova Scotia, Bank of Nova Scotia (Head office), ..... 614
Boston, . . . Bank of Nova Scotia (Boston branch), ..... 615
No. 8.] INDEX. ..... ci
LIFE INSURANCE DEPARTMENTS.
LOCATION. CORPORATE NAME ..... PAGE
Boston, . . . General Insurance Guaranty Fund, ..... 400
Brockton, . . People's Savings Bank, ..... 398
Pittsfield, $\quad \cdot\left\{\begin{array}{l}\text { Berkshire County Savings Bank } \\ \text { City Savings Bank of Pittsfield, }\end{array}\right.$ ..... 396
Whitman, . . Whitman Savings Bank, ..... 397 ..... 397 ..... 399
STATE BANKS.
The President, Directors and Company of the First.State Bank, Boston, ..... 616

## Index to the Annual Reports.

## [Alphabetically by Corporate Name.]

## SAVINGS BANKS.

 LOCATION.CORPORATE NAME.
CORPORATE NAME.Abington Savings Bank,
Abington, ..... 2
Amherst Savings Bank, Amherst,. ..... 4
Andover Savings Bank, Andover, ..... 6
Arlington Five Cents Savings Bank, Arlington, ..... 8
Assabet Institution for Savings, Maynard, ..... 10
Athol Savings Bank, Athol, ..... 12
Attleborough Savings Bank, North Attleborough, ..... 14
Barre Savings Bank, Barre, ..... 16
Bass River Savings Bank, South Yarmouth, ..... 18
Bay State Savings Bank, Worcester, ..... 20
Belmont Savings Bank, Belmont, ..... 22
Benjamin Franklin Savings Bank, ..... 24
Berkshire County Savings Bank, ..... 26
Beverly Savings Bank, ..... 28
Blackstone Savings Bank, ..... 30
Boston Five Cents Savings Bank, ..... 32
Boston Penny Savings Bank, ..... 34
Braintree Savings Bank, ..... 36
Bridgewater Savings Bank, ..... 38
Brighton Five Cents Savings Bank, ..... 40
Bristol County Savings Bank, ..... 42
Broadway Savings Bank, ..... 44
Brockton Savings Bank, ..... 46
Brookline Savings Bank, ..... 48
Cambridge Savings Bank, ..... 50
Cambridgeport Savings Bank, ..... 52
Canton Institution for Savings, ..... 54
Cape Ann Savings Bank, ..... 56
Cape Cod Five Cents Savings Bank, ..... 58
Central Savings Bank, . ..... 60
Charlestown Five Cents Savings Bank, ..... 62
Chelsea Savings Bank, ..... 64
Chicopee Savings Bank, ..... 66
Chicopee Falls Savings Bank, ..... 68
Citizens' Savings Bank, ..... 70City Institution for Şavings, .
City Savings Bank of Pittsfield, ..... 72
City Five Cents Savings Bank, ..... 74
Clinton Savings Bank, . ..... 78
76
Lowell,


CORPORATE NAME.
Lowell Institution for Savings,
Ludlow Savings Bank,
Lynn Five Cents Savings Bank, Lynn Institution for Savings, Malden Savings Bank, Marblehead Savings Bank,
Marlborough Savings Bank,
Marshfield Savings Bank,
Mechanics' Savings Bank,
Mechanics' Savings Bank,
Mechanics' Savings Bank,
Medford Savings Bank,
Medway Savings Bank,
Melrose Savings Bank,
Merrimac Savings Bank,
Merrimack River Savings Bank,
Middleborough Savings Bank,
Middlesex Institution for Savings,
Milford Savings Bank,
Millbury Savings Bank,
Milton Savings Bank,
Monson Savings Bank,
Nantucket Institution for Savings,
Natick Five Cents Savings Bank,
New Bedford Five Cents Savings Bank,
New Bedford Institution for Savings,
Newburyport Five Cents Savings Bank,
Newton Savings Bank,
Newton Centre Savings Bank,
Nonotuck Savings Bank,
North Adams Savings Bank,
Northampton Institution for Savings,
North Avenue Savings Bank,
North Brookfield Savings Bank,
North Easton Savings Bank,
North End Savings Bank,
North Middlesex Savings Bank,
Orange Savings Bank,
Palmer Savings Bank,
Pentucket Savings Bank,
People's Savings Bank,
People's Savings Bank,
People's Savings Bank,
Plymouth Savings Bank,
Plymouth Five Cents Savings Bank,

LOCATION.
$\begin{array}{rr}\text { LOCATION. PAGE } \\ \text { Lowell, . . } & 192\end{array}$
Ludlow, . . . 194
Lynn, . . . 196
Lynn, . . . 198
Malden, . . . 200
Marblehead, . . 202
Marlborough, . . 204
Marshfield, . . 206
Holyoke, . . 208
Lowell, . . . 210
Reading, . . 212
Medford, . . 214
Medway, . . 216
Melrose, . . . 218
Merrimac, . . 220
Lowell, . . . 222
Middleborough, . 224
Concord, . . 226
Milford, . . . 228
Millbury, . . 230
Milton, . . . 232
Monson, . . 234
Nantucket, . . 236
Natick, . . . 238
New Bedford, . . 240
New Bedford, . . 242
Newburyport, . . 244
Newton, . . . 246
Newton, . . . 248
Northampton, . 250
North Adams, . 252
Northampton, . 254
Cambridge, . . 256
North Brookfield, . 258
North Easton, . 260
Boston, . . . 262
Ayer, . . . 264
Orange, . . . 266
Palmer, . . . 268
Haverhill, . . 270
Brockton, . . 272
Holyoke, . . 274
Worcester, . . 276
Plymouth, . . 278
Plymouth, . . 280
Provident Institution for Savings in the Towns of
Salisbury and Amesbury,
Amesbury, . . 282
Provident Institution for Savings in the Town of Boston, The,

Boston, . . . 284
Quincy Savings Bank, . . . . . . Quincy, . . . 286
Randolph Savings Bank, . . . . . Randolph, . . 288
Revere Savings Bank, . . . . . . Revere, . . . 290
Rockland Savings Bank, . . . . . . Rockland, . . 292
Salem Savings Bank, . . . . . . Salem, . . . 294
Salem Five Cents Savings Bank, . . . . Salem, . . . 296
Seamen's Savings Bank, . . . . . Provincetown, . 298


TRUST COMPANIES.

CORPORATE NAME. LOCATTON ..... PAGE
B. M. C. Durfee Trust Company, Fall River, ..... 414
Boston Safe Deposit and Trust Company Boston ..... 416
Boulevard Trust Company, Brookline, ..... 418
Bridgewater Trust Company, ..... 420
Bristol County Trust Company, ..... 421
Brockton Trust Company, ..... 423
Brookline Trust Company, ..... 425
Cabot Trust Company ..... 427
Cambridge Trust Company, ..... 428
Canton Trust Company, ..... 430
Central Trust Company, ..... 432
Charles River Trust Company, ..... 434
Charlestown Trust Company, ..... 436
Chelsea Trust Company, ..... 438
Columbia Trust Company, ..... 440
Commercial Trust Company, ..... 442
Commonwealth Trust Company, ..... 443
Cosmopolitan Trust Company, ..... 445
Dorchester Trust Company, ..... 447
Equitable Trust Company, ..... 450
Essex Trust Company, ..... 452
Everett Trust Company, ..... 453
Exchange Trust Company, ..... 455
Fall River Trust Company, ..... 458
Federal Trust Company, ..... 459
Fidelity Trust Company, ..... 462
Fitchburg Bank and Trust Company, ..... 465
Framingham Trust Company, ..... 467
Franklin County Trust Company, ..... 469Gardner Trust Company,Gloucester Safe Deposit and Trust Company,471
475Granite Trust Company,473
Guaranty Trust Company, ..... 476
Hadley Falls Trust Company, ..... 478Hanover Trust Company,
Harvard Trust Company, ..... 482480Haverhill Trust Company
484Highland Trust Company,Hingham Trust Company,486
Hub Trust Company ..... 489488
Hyannis Trust Company, ..... 491
Hyde Park Trust Company, ..... 493
International Trust Company, ..... 495
Jamaica Plain Trust Company, ..... 498
Lawrence Trust Company, ..... 500
Lexington Trust Company, ..... 502Liberty Trust Company,
Lowell Trust Company, ..... 506504
Lynn Safe Deposit and Trust Company, ..... 507
Malden Trust Company, ..... 509
Manchester Trust Company, ..... 511
Market Trust Company, ..... 512
Massachusetts Trust Company, ..... 514
Maynard Trust Company, ..... 517
Medford Trust Company, ..... 519
Melrose Trust Company, ..... 521

LIFE INSURANCE
CORPORATE NAME.



[^0]:    Number of shares in force Oct. 31, 1919,
    Number of members, . . . . . . . . . . . . . . . 22,987
    Number of borrowers,
    7,872

[^1]:    * Decrease.

[^2]:    
    

[^3]:    1 The forms upon which the annual reports for these years were rendered did not show these items separately.

[^4]:    ${ }_{1}$ The forms upon which the annual reports for these years were rendered did not show these items separately.

[^5]:    ${ }^{2}$ Including acceptances and notes rediscounted, letters of credit, bills payable, etc.

[^6]:    ${ }_{1}$ The forms upon which the annual reports for these years were rendered did not show these items separately.

[^7]:    * Less than 5,000 inhabitants within the district, therefore only bonds issued prior to June 8, 1908, are legal.
    $\dagger$ This department has been unable to learn of any incorporated district in Massachusetts the net indebtedness of which is in excess of the limit prescribed by law.
    $\ddagger$ Net indebtedness, as defined by new law, in excess of legal limit, therefore only bonds issued prior to June 8, 1908, are legal.
    § Only those which have been assumed by the city of Providence.

[^8]:    * Secured on less than 100 miles of railroad.
    § Not guaranteed by endorsement.

[^9]:    * Secured on less than 100 miles of railroad.
    || || Legalized by special act of General Court.
    $\dagger$ Dividends paid for insufficient number of years.

[^10]:    * Not a legal investment.

[^11]:    * Not a legal investment.

[^12]:    * Statements of Life Insurance Departments appear on pages immediately following page 395.

[^13]:    Public Funds, Bonds.
    Par Value.
    $\$ 50,000$ U. S. Certs. of Indebted. $41 / 2 \mathrm{~s}$
    945,200 United States 41/4s
    $469,550 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
    1,000 Brockton 4 s
    16,000 Fall River 4s
    97,190 Lowell 4s
    1,400 Lowell 41/2s
    3,000 Lynn 4s
    5,000 New Bedford 4s
    88,000 Billerica 4 s
    30,000 Billerica $41 / 2 \mathrm{~s}$
    2,000 Boothbay Harbor, Me., 4s
    1,000 Dedham 31/2s
    6,000 Framingham $31 / 2 \mathrm{~s}$
    2,000 Needham 4s
    5,300 North Attleboro 4s
    32,000 No. Chelmsford 4 s
    5,000 Revere $31 / 2 \mathrm{~s}$
    3,000 Watertown 4 s

    ## Public Funds, Notes.

    \$25,000 Andover 41/2s
    1,914 Everett 4s
    55,250 Chelmsford 4s

[^14]:    * The bank has been notified that this is not a legal investment.

[^15]:    Public Funds, Bonds.
    Par Value.
    $\$ 20,000$ United States 4s
    114,500 United States 41/4s
    $33,200 \mathrm{U}$. S. Victory notes $43 / 4 \mathrm{~s}$
    20,000 Chelsea $31 / 2 \mathrm{~s}$
    10,000 Chelsea 4 s
    5,000 Dubuque, Ia., $31 / 2 \mathrm{~s}$
    $14,000 \mathrm{Br} . \&$ T., Me. (W.D.), 4s

    ## Public Funds, Notes.

    $\$ 4,000$ Ipswich 4 s
    6,000 Ipswich 5s

    ## Railroad Bonds.

    $\$ 10,000$ Atch., Top. \& Santa Fe 4s 15,000 Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 5,000 Baltimore \& Ohio 5 s 10,000 Bennington \& Rutland 41/2s

[^16]:    * The bank has been notified that only one member of the Board of Investment can also serve on this Committee.

[^17]:    * The bank has been notified that this is not a legal investment.

[^18]:    * On November 14, 1919, Julian B. Keyes was elected Treasurer and Charles H. Clogston, President.

[^19]:    Public Funds, Bonds.
    Par Value.
    $\$ 40,000$ U. S. Certs. of Indebt. $41 / 2 \mathrm{~s}$
    750 United States $31 / 2 \mathrm{~s}$
    550 United States 4s
    128,200 United States 41/4s
    61,750 U. S. Victory notes 43/4s
    4,500 So. Hadley (F. D.) 4s

    ## Railroad Bonds.

    $\$ 5,000$ Baltimore \& Ohio $31 / 2 \mathrm{~s}$ 15,000 Baltimore \& Ohio 4 s 10,000 Baltimore \& Ohio $41 / 2 \mathrm{~s}$ 10,000 Baltimore \& Ohio 5 s 1,000 Boston \& Albany $31 / 2 \mathrm{~s}$ 5,000 Boston \& Albany $41 / 28$ 11,000 Boston \& Albany 5 s 10,000 Boston \& Lowell $41 / 23$ 11,000 Boston \& Maine 4 s

[^20]:    Railroad Bonds.
    $\$ 10,000$ Baltimore \& Ohio $4 \frac{1}{2} \mathrm{~s}$ 25,000 Baltimore \& Ohio 5 s 35,000 Boston \& Albany 4 s 8,000 Boston \& Lowell 31/2s 20,000 Boston \& Maine $31 / 2 \mathrm{~s}$ 35,000 Boston \& Maine $41 / 2 \mathrm{~s}$ 35,000 C., B. \& Q. $31 / 2 \mathrm{~s}$ 10,000 C., B. \& Q. 4 s 15,000 Chic., Mil. \& St. Paul 41/2s 25,000 Chicago \& Northw. 4s

[^21]:    Unearned discount
    Deposits or installments received on sales of Liberty Loan Bonds

[^22]:    * Statements of Life Insurance Departments appear on pages immediately following page 395.

[^23]:    Bank Stocks.
    Shs.
    12 Home Nat. Bk., Brockton

[^24]:    Bank Stocks.
    Shs.
    13 Boylston NI. Bk., Boston
    38 Eliot Nl. Bk., Boston
    60 Federal Trust Co., Boston
    300 First N1. Bk., Boston
    50 Fourth-Atlantic NI. Bk., Boston
    41 Merchants N1. Bk., Boston
    25 Mt. Vernon N1. Bk., Boston
    700 N1. Shawmut Bk., Boston
    5 NI. Union Bk., Boston
    5 Old Boston N1. Bk., Boston
    29 Webster \& Atlas N1. Bk., Boston

[^25]:    * Statements of Life Insurance Departments appear on pages immediately following page 395.

[^26]:    * Excess of expenses.

[^27]:    ${ }^{1}$ Revivals. ${ }^{2}$ Deductions. ${ }^{3}$ Additions and Increases. ${ }^{4}$ Including Group Insurance. In addition, annuities representing annual payments of $\$ 800$.

[^28]:    ${ }^{1}$ Revivals. ${ }^{2}$ Deductions. ${ }^{3}$ Additions and Increases. ${ }^{4}$ Including Group Insurance.

[^29]:    * Debit balance.

[^30]:    Public Funds, Bonds.
    Par Value.
    $\$ 5,000$ U. S. Victory notes $48 / 4 \mathrm{~s}$

    ## Railroad Bonds.

    Par Value.
    $\$ 5,000$ Maine Central 5 s 10,000 N. Y. Central \& H. Riv. 6s

    ## Gas, Electric and Water Company Bonds.

    Par Value.
    $\$ 25,000$ Worcester Gas Light Co. $51 / 2 \mathrm{~s}$

[^31]:    * This is not a legal investment.

[^32]:    * Not a legal investment.

[^33]:    * Arnold Whittaker since elected Treasurer.

[^34]:    * Not a legal investment.

[^35]:    * Not a legal investment.

[^36]:    * This company has since been absorbed by the Tremont Trust Company.

[^37]:    $\qquad$

[^38]:    ${ }^{1}$ Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows: -
    No bonds or notes which have become legal investments under the provisions of subdivision $d$ of clause Second, or of paragraph (3) of subdivision $g$ of clause Third of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

[^39]:[^40]:    - 

[^41]:    1881,214, \& 1.

[^42]:    ${ }^{1}$ Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows: -
    No bonds or notes which have become legal investments under the provisions of subdivision $d$ of clause Second, or of paragraph (3) of subdivision $g$ of clause Third of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

